

UV LED Market by Type (UV-A, UV-B, and UV-C), Material (Silicon Carbide, Gallium Nitride, Sapphire, and Other), and Application (Curing, Purification, Indoor Gardening, Counterfeit detection, and others), and Industry Vertical (Healthcare & Medical, Agriculture, Industrial, Residential, and Commercial): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global UV LED market size is expected to reach \$1.71 billion by 2027 from \$0.35 billion in 2019, growing at a CAGR of 21.7% from 2020 to 2027.

The UV LED includes various technologies such as UV-A, UV-B, and UV-C, which are used to fabricate LEDs for water purifiers, air purifiers, surface purifiers, sterilization, curing, indoor gardening, and others. The UV-A technology accounts for the largest share in the overall market across the globe. The implementation of LEDs made with UV-A technology in electronic devices is driving its growth in the UV LED market. The global UV LED market comprises LED-based products that find application in printing, disinfection/purification, agriculture, residential, and commercial. Use of UV LED in applications such as medical, forensic, counterfeit, and research studied under the others segment.

The reduction in the usage of CFL technology boosts the growth of the UV LED market. The UV LED is gaining popularity and emerging as a strong replacement for traditional incandescent bulbs. Furthermore, increase in demand for the UV LED lightings from the developed countries and growth in the awareness among the consumers in the

developing nations are expected to boost the market growth.

The prominent factor that drives the UV LED market growth include rise in utilization of UV curing system, due to initiatives by government specifically in the U.S. and European countries to execute eco-friendly curing technologies, are encouraging industries to adopt UV curing systems; rapid growth in the usage of environment safe LEDs, owing to leading manufacturers associated with LEDs are seeking an eco-friendly method, which delivers better and consistent performance than the conventional solvent-borne systems; and government indicatives toward energy efficiency products are expected to boost the growth of the global UV LED market. However, factors such as high installation cost as well as the investment required for the production is expected to hamper the market growth. Furthermore, increase in trend toward the development of advanced UV LEDs for newer applications and evolution of highly efficient UV LEDs are expected to offer lucrative opportunities for the market expansion. High efficacy of UV LEDs is expected to be available in the commercial market in future and create a demand for the same in numerous applications.

The global UV LED market is analyzed on the basis of type, application, end use, and region. Based on type, the market is analyzed across UV-A, UV-B, and UV-C. Based on application, the market is divided into UV curing, purification, indoor gardening, counterfeit detection, and others. On the basis of industry vertical, the market is divided into healthcare & medical, agriculture, industrial, residential, and commercial.

Region wise, the UV LED market trends are analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, and rest of Europe), Asia-Pacific (Japan, China, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

The key players profiled in the report include Nordson Corporation, LG Innotek Co. Ltd., Lumileds Holding B.V, Nichia Corporation, OSRAM, Koninklijke Philips N.V., Semileds Corporation, Crystal IS, Sensor Electronic Technology, and Phoseon Technology.

KEY MARKET SEGMENTS

BY TYPE

UV-A

UV-B

UV-C

BY APPLICATION

Curing

Disinfection/Purification

Indoor Gardening

Counterfeit Detection

Others

BY INDUSTRY VERTICAL

Healthcare & Medical

Agriculture

Industrial

Residential

Commercial

BY REGION

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Rest of Europe

Asia-Pacific

Japan

China

India

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY PLAYERS

Nordson Corporation

LG Innotek Co. Ltd.

Lumileds Holding B.V

Nichia Corporation

OSRAM

Koninklijke Philips N.V.

Semileds Corporation

Crystal IS

Sensor Electronic Technology

Phoseon Technology

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