

Global Intelligent Lighting Controls Market: Focus on Component Types (Sensors, Ballasts and Drivers, Switches and Dimmers, among others) by Connection Types, by Light Source and by Applications - Analysis and Forecast (2018-2024)

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Abstracts

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The evolution of smart technology has considerably changed the overall lighting industry in terms of energy and money saving, and improved the safety and convenience of the users. With the arrival of smart technologies in the lighting industry, various gateways have been opened for the companies of several industry verticals, such as control systems, dimmers, and software based solutions and sensors. The scenario of lighting industry has been completely transformed with the establishment of modern technologies in it. The future global economy is anticipated to consume more energy resources in the longer run, especially with the growing energy demand from the developing countries such as China and India. Lighting segment usually consumes majority of the electricity in a commercial building, and draws substantial energy levels for a private residence. Intelligent lighting controls continue to propel the lighting industry towards growth with increasing revenue at a global level. Intelligent lighting controls witnessed significant increase in the adoption rate for the usage in various applications due to innumerable advantages offered by the technology.

The intelligent lighting controls market is expected to grow at a significant rate during the forecast period. This is due to integration of physical security industry with intelligent lighting, changing paradigm of lighting control industry to electronics industry and adding voice control feature to the upcoming products. Increasing smart homes market

along with customization benefits and continuously decreasing average selling price (ASP) of LED bulbs and drivers are some of the factors driving the growth of intelligent lighting control market. The global intelligent lighting control market is estimated to witness a growth at a CAGR of 13.3% and 20.9% over the period 2018 to 2024 in terms of volume and value respectively.

North America led the global intelligent lighting controls market in 2017 in terms of volume and value. Since energy performance contracts are becoming widespread in North America, specific Energy Service Companies (ESCOs) have been developed in the last few years to provide wide-ranging energy services to the owners of buildings. The services offered in a form of package, include equipment installations, technical evaluations, hazardous waste removal, billing, financing, energy monitoring and verification services. The growth of the North American intelligent lighting control market is actively supported by the installation of new intelligent lighting systems in the non-residential segment.

However, Asia Pacific is expected to grow with the highest rate during the forecast period. This is mainly due to low cost of consumer equipment in the region. Additionally, the rising trend of smart homes in the region is also supporting the growth of the Asia Pacific intelligent lighting controls market. China has a high rate of consumption and production of global lighting products. Within the lighting industry, intelligent lighting enterprises are gradually on the path of expansion which is also attracting many foreign market players for further investments. Additionally, the growth of green lighting LED lamps is rising in the China lighting industry, propelling the growth of the China intelligent lighting controls market.

The most often used strategy for developing a better hold on to the market has been product launches, followed by partnerships, joint ventures, and collaborations. Moreover, the company profile section includes highlights of significant information about the key companies involved along with their financial positions, key strategies, and developmental activities of recent years. Some of the key players involved in this market are General Electric, Lutron Electronics Co. Inc., Leviton Manufacturing Co. Inc., Honeywell International Inc., Acuity Brands Inc., Cree Inc., Enlighted Inc., Philips Lighting., OSRAM Licht AG, Legrand, Hubbell Incorporated, LSI Industries Inc., Control4 Corporation, EATON, and Schneider Electric.

The report is a compilation of different segments of the global intelligent lighting controls market including market breakdown by component type, connection type, light source, and application. The report also discusses in detail about the key participants involved

in the industry. The report answers the following questions about the global intelligent lighting controls market:

Key questions answered in the report

What are the prevailing component types, connection types and light sources used in intelligent lighting controls?

What are the different application areas of intelligent lighting controls?

What are the different factors that are expected to drive the market in the forecast period?

What are the factors restraining the growth of the global intelligent lighting controls market?

Who are the different participants in the global intelligent lighting controls market?

What kind of new strategies are being adopted by the existing market players to make a mark in the industry?

Which region will lead the global intelligent lighting controls market by the end of the forecast period?

Contents

EXECUTIVE SUMMARY

1 RESEARCH SCOPE & METHODOLOGY

- 1.1 Scope of the Report
- 1.2 Intelligent Lighting Control Market Research Methodology

2 MARKET DYNAMICS

- 2.1 Market Drivers
 - 2.1.1 Prevailing Issue of Global Energy Crisis
 - 2.1.2 Increasing Trend of Smart Homes Along with Customization Benefits
 - 2.1.3 Continuously Declining Average Selling Price (ASP) of LED Bulbs and LED Drivers
- 2.2 Market Opportunities
 - 2.2.1 The Integration of Physical Security Industry with Intelligent Lighting Industry
 - 2.2.2 Changing Paradigm of Lighting Industry to Electronics Industry
 - 2.2.3 Addition of Voice Control Feature to the Upcoming Products
- 2.3 Market Restraints
 - 2.3.1 Designing Challenges While Using LED Driver
 - 2.3.2 Consumers have to Bear High Replacement Costs from Existing Solutions to Intelligent Lighting Systems
 - 2.3.3 Lack of Standards and the Associated Interoperability Issues

3 COMPETITIVE INSIGHTS

- 3.1 Key Strategies and Developments
 - 3.1.1 New Product Launches
 - 3.1.2 Partnerships and Collaborations
 - 3.1.3 Mergers and Acquisitions
 - 3.1.4 Others

4 INDUSTRY ANALYSIS

- 4.1 Lighting Industry Trends
 - 4.1.1 Cloud-Based Lighting Controls
 - 4.1.2 Light Fidelity (LiFi) Becoming a Brighter Way to Communicate

- 4.1.3 OLED Panel Shipments on the Rise
- 4.1.4 LED Filament Bulbs Equivalent of Incandescent Bulb with LED Lamp Benefits
- 4.1.5 Lighting as a Service (LaaS)
- 4.2 Patent Analysis
- 4.3 Consortiums and Associations
- 4.4 Industry Attractiveness
 - 4.4.1 Threat of New Entrants
 - 4.4.2 Bargaining Power of Buyers
 - 4.4.3 Bargaining Power of Suppliers
 - 4.4.4 Threat from Substitutes
 - 4.4.5 Intensity of Competitive Rivalry
- 4.5 Leading Player Analysis
- 4.6 R&D Analysis of Leading Players in Intelligent Lighting Controls Market

5 GLOBAL INTELLIGENT LIGHTING CONTROLS MARKET BY COMPONENT TYPE

- 5.1 Assumptions and Limitations
- 5.2 Market Overview
- 5.3 Component Type Market Overview
- 5.4 Sensors: Most Essential Control for Directing the Lighting Conditions
 - 5.4.1 Sensors Market Overview
 - 5.4.2 Sensors Market by Application
 - 5.4.3 Sensors Market by Connection Type
 - 5.4.4 Sensors Market by Region
- 5.5 Fluorescent Ballasts and LED Drivers: Core of Fluorescent and LED Lighting
 - 5.5.1 Ballasts and LED Drivers Market Overview
 - 5.5.2 Ballasts and LED Drivers Market by Application
 - 5.5.3 Ballasts and LED Drivers Market by Connection Type
 - 5.5.4 Ballasts and LED Drivers Market by Region
- 5.6 Microprocessors and Microcontrollers: Enable Intelligent Management of Light Settings with Optimum Efficiency
 - 5.6.1 Microprocessors and Microcontrollers Market Overview
 - 5.6.2 Microprocessors and Microcontrollers Market by Application
 - 5.6.3 Microprocessors and Microcontrollers Market by Connection Type
 - 5.6.4 Microprocessors and Microcontrollers Market by Region
- 5.7 Switches and Dimmers
 - 5.7.1 Switches and Dimmers Market Overview
 - 5.7.2 Switches and Dimmers Market by Application
 - 5.7.3 Switches and Dimmers Market by Connection Type

5.7.4 Switches and Dimmers Market by Region

5.8 Transmitters and Receivers

5.8.1 Transmitters and Receivers Market Overview

5.8.2 Transmitters and Receivers Market by Application

5.8.3 Transmitters and Receivers Market by Connection Type

5.8.4 Transmitters and Receivers Market by Region

6 GLOBAL INTELLIGENT LIGHTING MARKET BY CONNECTION TYPE

6.1 Connection Type Market Overview

6.2 Wired Technology

6.2.1 Building Automation & Control Network (BACnet)

6.2.2 Digital Addressable Lighting Interface (DALI)

6.2.3 Power Line Communication (PLC)

6.2.4 Proprietary Control

6.2.5 Others

6.3 Wireless Technology

6.3.1 EnoCean

6.3.2 ZigBee

6.3.3 Bluetooth

6.3.4 Wi-Fi

7 GLOBAL INTELLIGENT LIGHTING CONTROLS MARKET BY LIGHT SOURCE

7.1 Light Source Market Overview

7.2 Fluorescent Lamp (FL)

7.3 Light Emitting Diode (LED)

7.4 High Intensity Discharge (HID) Lamps

8 GLOBAL INTELLIGENT LIGHTING CONTROLS MARKET BY APPLICATIONS

8.1 Applications Market Overview

8.2 Residential Application – Smart Homes Creating the BUZZ

8.3 Commercial Application

8.4 Industrial Application

8.5 Outdoor Application

8.6 Automotive Application

9 GLOBAL INTELLIGENT LIGHTING CONTROLS MARKET BY REGION

Global Intelligent Lighting Controls Market: Focus on Component Types (Sensors, Ballasts and Drivers, Switches...

- 9.1 Introduction
- 9.2 North America Market by Country
- 9.3 Asia Pacific Market by Country
- 9.4 Europe Market by Country
- 9.5 Rest of the World Market by Country

10 COMPANY PROFILE

- 10.1 General Electric Company
 - 10.1.1 Company Overview
 - 10.1.2 Financials
 - 10.1.2.1 Financial Summary
 - 10.1.3 SWOT Analysis
- 10.2 Lutron Electronics Co., Inc.
 - 10.2.1 Company Overview
 - 10.2.2 Corporate Summary
 - 10.2.3 SWOT Analysis
- 10.3 Leviton Manufacturing Co., Inc.
 - 10.3.1 Company Overview
 - 10.3.2 Corporate Summary
 - 10.3.3 SWOT Analysis
- 10.4 Honeywell International Inc.
 - 10.4.1 Company Overview
 - 10.4.2 Financials
 - 10.4.2.1 Financial Summary
 - 10.4.3 SWOT Analysis
- 10.5 Acuity Brands, Inc.
 - 10.5.1 Company Overview
 - 10.5.2 Financials
 - 10.5.2.1 Financial Summary
 - 10.5.3 SWOT Analysis
- 10.6 Cree, Inc.
 - 10.6.1 Company Overview
 - 10.6.2 Financials
 - 10.6.2.1 Financial Summary
 - 10.6.3 SWOT Analysis
- 10.7 Enlighted Inc.
 - 10.7.1 Company Overview

- 10.7.2 Corporate Summary
- 10.7.3 SWOT Analysis
- 10.8 OSRAM GmbH
 - 10.8.1 Company Overview
 - 10.8.2 Financials
 - 10.8.2.1 Financial Summary
 - 10.8.3 SWOT Analysis
- 10.9 Hubbell Incorporated
 - 10.9.1 Company Overview
 - 10.9.2 Financials
 - 10.9.2.1 Financial Summary
 - 10.9.3 SWOT Analysis
- 10.1 LSI Industries, Inc.
 - 10.10.1 Company Overview
 - 10.10.2 Financials
 - 10.10.2.1 Financial Summary
 - 10.10.3 SWOT Analysis
- 10.11 Control4 Corporation
 - 10.11.1 Company Overview
 - 10.11.2 Financials
 - 10.11.2.1 Financial Summary
 - 10.11.3 SWOT Analysis
- 10.12 EATON CORPORATION plc
 - 10.12.1 Company Overview
 - 10.12.2 Financials
 - 10.12.2.1 Financial Summary
 - 10.12.3 SWOT Analysis
- 10.13 Legrand
 - 10.13.1 Company Overview
 - 10.13.2 Financials
 - 10.13.2.1 Financial Summary
 - 10.13.3 SWOT Analysis
- 10.14 Schneider Electric
 - 10.14.1 Company Overview
 - 10.14.2 Financials
 - 10.14.2.1 Financial Summary
 - 10.14.3 SWOT Analysis
- 10.15 Philips Lighting
 - 10.15.1 Company Overview

10.15.2 Financials

10.15.2.1 Financial Summary

10.15.3 SWOT Analysis

List Of Tables

LIST OF TABLES

Table 1 Comparison Between Various Lightings

Table 2.1 Product Life and Energy Efficiencies of Different Lamps

Table 2.2 Per Unit Price of Different Lamp Technologies

Table 3.1 New Product Launches

Table 3.2 Partnerships and Collaborations

Table 3.3 Key Mergers and Acquisitions

Table 3.4 Key Business Expansion

Table 4.1 Major LaaS Business Model Deployments

Table 4.2 Example of Some Recent Patents

Table 4.3 Examples of Some Associations & Consortia

Table 5.1 Component Type Market Size, 2017-2024 (Units Million)

Table 5.2 Component Type Market Size, 2017-2024 (\$Million)

Table 5.3 Global Sensors Market Breakdown by Application, Units Million (2017 – 2024)

Table 5.4 Global Sensors Market Breakdown by Application, \$Million (2017 – 2024)

Table 5.5 Global Sensors Market Breakdown by Connection Type, Units Million (2017 – 2024)

Table 5.6 Global Sensors Market Breakdown by Connection Type, \$Million (2017 – 2024)

Table 5.7 Global Sensors Market Breakdown by Region, Units Million (2017 – 2024)

Table 5.8 Global Sensors Market Breakdown by Region, \$Million (2017 – 2024)

Table 5.9 Recommended Sockets for Different Fluorescent Lamps Type

Table 5.10 Global Ballasts and LED Drivers Market Breakdown by Application, Units Million (2017-2024)

Table 5.11 Global Ballasts and LED Drivers Market Breakdown by Application, \$Million (2017-2024)

Table 5.12 Global Ballasts and LED Drivers Market Breakdown by Connection Type, Units Million (2017-2024)

Table 5.13 Global Ballasts and LED Drivers Market Breakdown by Connection Type, \$Million (2017-2024)

Table 5.14 Global Ballasts and LED Drivers Market Breakdown by Region, Units Million (2017-2024)

Table 5.15 Global Ballasts and LED Drivers Market Breakdown by Region, \$Million (2017-2024)

Table 5.16 Global Microprocessors and Microcontrollers Market Breakdown by Application, Units Million (2017-2024)

Table 5.17 Global Microprocessors and Microcontrollers Market Breakdown by Application, \$Million (2017-2024)

Table 5.18 Global Microprocessors and Microcontrollers Market Breakdown by Connection Type, Units Million (2017-2024)

Table 5.19 Global Microprocessors and Microcontrollers Market Breakdown by Connection Type, \$Million (2017-2024)

Table 5.20 Global Microprocessors and Microcontrollers Market Breakdown by Region, Units Million (2017-2024)

Table 5.21 Global Microprocessors and Microcontrollers Market Breakdown by Region, \$Million (2017-2024)

Table 5.22 Global Switches Market Breakdown by Application, Units Million (2017 – 2024)

Table 5.23 Global Switches Market Breakdown by Application, \$Million (2017 – 2024)

Table 5.24 Global Dimmers Market Breakdown by Application, Units Million (2017 – 2024)

Table 5.25 Global Dimmers Market Breakdown by Application, \$Million (2017 – 2024)

Table 5.26 Global Switches and Dimmers Market Breakdown by Connection Type, Units Million (2017 – 2024)

Table 5.27 Global Switches and Dimmers Market Breakdown by Connection Type, \$Million (2017 – 2024)

Table 5.28 Global Switches and Dimmers Market Breakdown by Region, Units Million (2017 – 2024)

Table 5.29 Global Switches and Dimmers Market Breakdown by Region, \$Million (2017 – 2024)

Table 5.30 Global Transmitters and Receivers Market Breakdown by Application, Units Million (2017-2024)

Table 5.31 Global Transmitters and Receivers Market Breakdown by Application, \$Million (2017 – 2024)

Table 5.32 Global Transmitters and Receivers Market Breakdown by Connection Type, Units Million (2017 – 2024)

Table 5.33 Global Transmitters and Receivers Market Breakdown by Connection Type, \$Million (2017 – 2024)

Table 5.34 Global Transmitters and Receivers Market Breakdown by Region, Units Million (2017 – 2024)

Table 5.35 Global Transmitters and Receivers Market Breakdown by Region, \$Million (2017 – 2024)

Table 6.1 Connection Type Market Size, 2017-2024 (Units Million)

Table 6.2 Connection Type Market Size, 2017-2024 (\$Million)

Table 6.3 Advantages and Disadvantages of Wi-Fi Technology

Table 7.1 Intelligent Lighting Controls Market Size by Light Source, 2017-2024 (Units Million)

Table 7.2 Intelligent Lighting Controls Market Size by Light Source, 2017-2024 (\$Million)

Table 8.1 Intelligent Lighting Controls Market Size by Applications, 2017-2024 (Units Million)

Table 8.2 Intelligent Lighting Controls Market Size by Applications, 2017-2024 (\$Million)

Table 8.3 Company Mapping for Interior Lighting

Table 8.4 Company Mapping for Exterior Lighting

Table 8.5 Company Mapping for Application Based Lighting

Table 8.6 Company Mapping for Voice Controlled Lighting

Table 8.7 Company Mapping for Shops, Retail & Grocery Store Lighting

Table 8.8 Company Mapping for Restaurant Lighting

Table 8.9 Company Mapping for Hotel Lighting

Table 8.10 Company Mapping for Sports Arena and Stadium Lighting

Table 8.11 Company Mapping for Corporate Office Lighting

Table 8.12 Company Mapping for Warehouse Lighting

Table 8.13 Company Mapping for Production Hall Lighting

Table 8.14 Company Mapping for Outdoor Storage Areas Lighting

Table 8.15 Company Mapping for Entrance areas and Corridors Lighting

Table 8.16 Company Mapping for Loading Docks Lighting

Table 8.17 Company Mapping for Parking Areas Lighting

Table 8.18 Company Mapping for Architectural Lighting

Table 8.19 Company Mapping for Street Lights

Table 8.20 Company Mapping for Smart City Lighting

Table 8.21 Company Mapping for Parking Lighting

Table 8.22 Company Mapping for Public Areas Lighting

Table 9.1 Global Intelligent Lighting Controls Market Breakdown by Region, Units Million (2017-2024)

Table 9.2 Global Intelligent Lighting Controls Market Breakdown by Region, \$Million (2017 – 2024)

Table 9.3 North America Intelligent Lighting Control Market Breakdown by Country, Units Million (2017-2024)

Table 9.4 North America Intelligent Lighting Control Market Breakdown by Country, \$Million (2017 – 2024)

Table 9.5 Asia Pacific Intelligent Lighting Control Market Breakdown by Country, Units Million (2017-2024)

Table 9.6 Asia Pacific Intelligent Lighting Control Market Breakdown by Country, \$Million (2017 – 2024)

Table 9.7 Europe Intelligent Lighting Control Market Breakdown by Country, Units

Million (2017 – 2024)

Table 9.8 Europe Intelligent Lighting Control Market Breakdown by Country, \$Million (2017 – 2024)

Table 9.9 Rest of the World Intelligent Lighting Controls Market Breakdown by Country, Units Million (2017-2024)

Table 9.10 Rest of the World Intelligent Lighting Controls Market Breakdown by Country, \$Million (2017 – 2024)

List Of Figures

LIST OF FIGURES

- Figure 1 Global Intelligent Lighting Controls Market Size
- Figure 2 Sensors Segment is leading Among all the Component Types
- Figure 3 Wired Technology is Leading Among Both the Connection Type
- Figure 4 LED Generated Maximum Revenue
- Figure 5 Residential Application Generated Maximum Revenue
- Figure 6 North America Leading the Global Intelligent Lighting Controls Market
- Figure 1.1 Scope of the Report
- Figure 1.2 Secondary Data Sources
- Figure 1.3 Top Down and Bottom up Approach
- Figure 1.4 Intelligent Lighting Controls Market Influencing Factors
- Figure 1.5 Assumptions and Limitations
- Figure 2.1 Market Dynamics
- Figure 2.2 Rapidly Increasing Atmospheric Carbon Dioxide Concentration (PPMV) Globally
- Figure 2.3 Decreasing Average selling Price of LED Bulbs (2009-2020)
- Figure 2.4 Types of Security Concerns at Commercial Offices
- Figure 3.1 Key Strategies and Developments
- Figure 4.1 OLED Shipments (2015-2023)
- Figure 4.2 LaaS Business Model
- Figure 4.3 Porter's Five Forces for the Intelligent Lighting Controls Market
- Figure 4.4 Analysis of Leading Player
- Figure 4.5 Research and Development Expenditure, \$Million
- Figure 5.1 Intelligent Lighting Controls Market Segmentation
- Figure 5.2 Global Intelligent Lighting Controls Market in 2017 and 2024
- Figure 5.3 Intelligent Lighting Controls – Component Type Market
- Figure 5.4 Component Type Market Size, 2017 and 2024
- Figure 5.5 Sensors Market Size in Intelligent Lighting Controls Industry
- Figure 5.6 Sensors Market by Application
- Figure 5.7 Sensors Market by Connection Type
- Figure 5.8 Sensors Market by Region
- Figure 5.9 Ballasts and LED Drivers Market Size in Intelligent Lighting Controls Industry
- Figure 5.10 Ballasts and LED Drivers Market by Application
- Figure 5.11 Ballasts and LED Drivers Market by Connection Type
- Figure 5.12 Ballasts and LED Drivers Market by Region
- Figure 5.13 Microprocessors and Microcontrollers Market Size in Intelligent Lighting

Controls Industry

Figure 5.14 Microprocessors and Microcontrollers Market by Application

Figure 5.15 Microprocessors and Microcontrollers Market by Connection Type

Figure 5.16 Microprocessors and Microcontrollers Market by Region

Figure 5.17 Lifespan of LED Lights in Comparison to Internal Temperature

Figure 5.18 Switches and Dimmers Market Size in Intelligent Lighting Controls Industry

Figure 5.19 Switches Market by Application

Figure 5.20 Dimmers Market by Application

Figure 5.21 Switches and Dimmers Market by Connection Type

Figure 5.22 Switches and Dimmers Market by Region

Figure 5.23 Transmitters and Receivers Market Size in Intelligent Lighting Controls Industry

Figure 5.24 Transmitters and Receivers Market by Application

Figure 5.25 Transmitters and Receivers Market by Connection Type

Figure 5.26 Transmitters and Receivers Market by Region

Figure 6.1 Intelligent Lighting Controls – Connection Type Market

Figure 6.2 Connection Type Market Size, 2017 and 2024

Figure 6.3 Price Comparison between Wired and Wireless Technology Installation

Figure 6.4 Wired Intelligent Lighting Controls Market

Figure 6.5 Wireless Intelligent Lighting Controls Market

Figure 7.1 Intelligent Lighting Controls – Light Source Market

Figure 7.2 Intelligent Lighting Controls Market Size by Light Source, 2017 and 2024

Figure 7.3 Intelligent Lighting Controls Market by FL

Figure 7.4 Intelligent Lighting Controls Market by LED

Figure 7.5 Intelligent Lighting Controls Market by HID

Figure 8.1 Intelligent Lighting Controls – Applications Market

Figure 8.2 Intelligent Lighting Controls Market Size by Applications, 2017 and 2024

Figure 9.1 Global Intelligent Lighting Controls Market by Region

Figure 9.2 Global Intelligent Lighting Control Market by Region

Figure 9.3 North America Intelligent Lighting Control Market by Country

Figure 9.4 Asia Pacific Intelligent Lighting Control Market by Country

Figure 9.5 Europe Intelligent Lighting Control Market by Country

Figure 9.6 Rising Smart Phone Penetration Rate

Figure 9.7 Rest of the World Intelligent Lighting Controls Market by Country

Figure 10.1 General Electric Company: Overall Financials, 2015-17 (\$Billion)

Figure 10.2 General Electric Company: Net Revenue by Region, 2015-17 (\$Billion)

Figure 10.3 General Electric Company: Net Revenue by Business Segment, 2015-17 (\$Billion)

Figure 10.4 General Electric Company: SWOT Analysis

- Figure 10.5 Lutron Electronics Co., Inc.: SWOT Analysis
- Figure 10.6 Leviton Manufacturing Co., Inc.: SWOT Analysis
- Figure 10.7 Honeywell International Inc.: Overall Financials, 2015-17 (\$Billion)
- Figure 10.8 Honeywell International Inc.: Net Revenue by Region, 2015-17 (\$Billion)
- Figure 10.9 Honeywell International Inc.: Net Revenue by Business Segment, 2015-17 (\$Billion)
- Figure 10.10 Honeywell International Inc.: SWOT Analysis
- Figure 10.11 Acuity Brands, Inc.: Overall Financials, 2015-17 (\$Million)
- Figure 10.12 Acuity Brands, Inc.: Net Revenue by Region, 2015-17 (\$Million)
- Figure 10.13 Acuity Brands, Inc.: SWOT Analysis
- Figure 10.14 Cree, Inc.: Overall Financials, 2015-17 (\$Million)
- Figure 10.15 Cree, Inc.: Net Revenue by Region, 2015-17 (\$Million)
- Figure 10.16 Cree, Inc.: Net Revenue by Business Segment, 2015-17 (\$Million)
- Figure 10.17 Cree, Inc.: SWOT Analysis
- Figure 10.18 Enlighted Inc.: SWOT Analysis
- Figure 10.19 OSRAM GmbH: Overall Financials, 2015-17 (\$Million)
- Figure 10.20 OSRAM GmbH: Net Revenue by Region, 2015-17 (\$Million)
- Figure 10.21 OSRAM GmbH: Net Revenue by Business Segment, 2015-17 (\$Million)
- Figure 10.22 OSRAM GmbH: SWOT Analysis
- Figure 10.23 Hubbell Incorporated: Overall Financials, 2015-17 (\$Million)
- Figure 10.24 Hubbell Incorporated: Net Revenue by Region, 2015-17 (\$Million)
- Figure 10.25 Hubbell Incorporated: Net Revenue by Business Segment, 2015-17 (\$Million)
- Figure 10.26 Hubbell Incorporated: SWOT Analysis
- Figure 10.27 LSI Industries, Inc.: Overall Financials, 2015-17 (\$Million)
- Figure 10.28 LSI Industries, Inc.: Net Revenue by Region, 2015-17 (\$Million)
- Figure 10.29 LSI Industries, Inc.: Net Revenue by Business Segment, 2015-17 (\$Million)
- Figure 10.30 LSI Industries, Inc.: SWOT Analysis
- Figure 10.31 Control4 Corporation: Overall Financials, 2015-17 (\$Million)
- Figure 10.32 Control4 Corporation: Net Revenue by Region, 2015-17 (\$Million)
- Figure 10.33 Control4 Corporation: SWOT Analysis
- Figure 10.34 EATON CORPORATION plc: Overall Financials, 2015-17 (\$Billion)
- Figure 10.35 EATON CORPORATION plc: Net Revenue by Region, 2015-17 (\$Billion)
- Figure 10.36 EATON CORPORATION plc: Net Revenue by Business Segment, 2015-17 (\$Billion)
- Figure 10.37 EATON CORPORATION plc: SWOT Analysis
- Figure 10.38 Legrand: Overall Financials, 2015-17 (\$Million)
- Figure 10.39 Legrand: Net Revenue by Region, 2015-17 (\$Million)

Figure 10.40 Legrand: SWOT Analysis

Figure 10.41 Schneider Electric: Overall Financials, 2015-17 (\$Billion)

Figure 10.42 Schneider Electric: Net Revenue by Region, 2015-17 (\$Billion)

Figure 10.43 Schneider Electric: Net Revenue by Business Segment, 2015-17 (\$Billion)

Figure 10.44 Schneider Electric: SWOT Analysis

Figure 10.45 Philips Lighting: Overall Financials, 2015-17 (\$Million)

Figure 10.46 Philips Lighting: Net Revenue by Region, 2015-17 (\$Million)

Figure 10.47 Philips Lighting: Net Revenue by Business Segment, 2015-17 (\$Million)

Figure 10.48 Philips Lighting: SWOT Analysis

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