

Global Electric Tealight Market Size study & Forecast, by Type (Remote Control, Non-Remote Control), by Application (Home & Personal, Commercial) and Regional Analysis, 2022-2029

<https://marketpublishers.com/r/G1B8385E2F62EN.html>

Date: February 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G1B8385E2F62EN

Abstracts

Global Electric Tealight Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Electric Tealight refers to small candles that are made from plastic and LED lights. These lights are available in either remote control or non-remote-control options. These lights are designed in such a way that mimics a natural bright look. It offer flickering functionality and comes with a longer battery life. Additionally, the electric tealight candles are easy to operate and are safe for kids & pets. It is flameless, smoke-free, zero hazardous. The increasing demand for electric candles and growing spending on home decoration products are key factors driving the market growth.

The increasing demand for LED lighting is contributing towards the growth of the Global Electric Tealight Market. For instance – according to Statista – in 2020, the global market for LED lighting was valued at USD 76 billion, and the market is projected to grow at a compound annual growth rate (CAGR) of over 13 percent to reach the value of USD 160 billion by 2026. Also, rising penetration of luxury hotel chains and growing emergence of smartphone-controlled lighting solutions would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Electric Tealight stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Electric Tealight Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the increasing adoption of electric tealight candles over traditional candles in the region and presence of regional market

players in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising adoption of electric lighting solutions for decoration of personal and commercial spaces and increasing penetration of luxury hotel chains and pubs in the region.

Major market players included in this report are:

IKEA

Wilko

T&H Candles Corp

Smart Candle Infom

National Artcraft Co.

Alcyon

PK Green Enterprise Ltd

Battery Operated Candles

The Glow Company UK Ltd.

AuraDecor

Recent Developments in the Market:

In January 2020, Brea, California based L&L Candle Co, a leader in LED flameless technologies announced to launch a new range of ultra-realistic flameless candle technology with their brand LightLi's, 'Wick-to-Flame' candle series.

Global Electric Tealight Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving

factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type

- Remote Control

- Non-Remote Control

By Application

- Home & Personal

 - Commercial

By Region:

- North America

 - U.S.

 - Canada

 - Europe

 - UK

 - Germany

 - France

 - Spain

 - Italy

 - ROE

 - Asia Pacific

 - China

 - India

 - Japan

 - Australia

 - South Korea

 - RoAPAC

 - Latin America

 - Brazil

 - Mexico

 - RoLA

 - Rest of the World

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