

Global High-end Lighting Market Size study & Forecast, by Source (LED Lamps, HID Lamps, Fluorescent lights, Others), by Application (Wired, Wireless), by Interior Design (Modern, Traditional, Transitional), by End-User (Commercial, Industrial, Residential, Others) and Regional Analysis, 2022-2029

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Abstracts

Global High-end Lighting Market is valued at approximately USD 19.20 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.1% over the forecast period 2022-2029. High-end lighting is used to draw attention to specific elements, designate areas, and change the interior layout of a place. Because it adds originality and enhances the appeal of residential architecture, it is regarded as opulent. Due to fast urbanization and rising disposable incomes, there is a growing demand for modern residences with opulent interior designs, which is propelling the adoption of high-end lighting solutions globally and rising demand for connected devices. Also, the top businesses provide unique light fixtures that combine modern and traditional lighting designs to produce beautiful household fixtures.

The number of connected devices in the region is also increasing which is driving the growth of the smart homes market over the forecasted years. According to the government Office for Science, in 2006, the number of connected devices in the UK stood at 13 million and this is projected to grow up to 150 million in the year 2024. Along with this, in Germany, the government is taking initiatives which are driving the growth of the market. For instance, as per the International Trade Administration, in 2021, the government of Germany funded USD 400.23 million in the smart city project and launched a project called the 2020 Smart City Model Projects Program, in which 32 projects were selected which includes inter-municipal consortiums, cities, and counties.

And with the boost of COVID-19, Germany is adding USD 571.75 million for smart city development. Moreover, increasing demand for energy-efficient lighting is creating lucrative growth opportunities for the market over the forecast period 2022-2029. However, the high cost of High-end Lighting stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global High-end Lighting Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the space in terms of revenue, owing to the dominance of branded companies. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising target populations, an increase in the number of collaborations for high-end lighting, geographic expansion of key players, and active participation of government and nonprofit organizations in the market space.

Major market players included in this report are:

Philips Lighting Holding B.V.

OSRAM Licht AG

General Electric Company

CREE, Inc.

Digital Lumens, Inc.

Electronic Theatre Controls Inc

Helestra Leuchten GmbH

Holtkötter Licht GmbH

Honeywell International Inc.

Lutron Electronics Co. Inc.

Recent Developments in the Market:

In February 2022, A new line of lighting items created in partnership with American designer Kelly Wearstler and Tech Lighting is characterised by clean geometries and opulent materials. The line is adaptable, simple, and technologically current with both indoor and outdoor applications.

Global High-end Lighting 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 Source, Application, Interior Design, End-User, 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 Source offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Source:

LED Lamps

HID Lamps

Fluorescent lights

Others

By Application:

Wired

Wireless

By Interior Design:

Modern

Traditional

Transitional

By End-User:

Commercial

Industrial

Residential

Others

By Region:

North America

U.S.

Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
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Latin America
Brazil
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RoLA
Rest of the World

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