

Global Smart Lighting Market Size study, by Component Outlook (Hardware, Software, Services) by Connectivity Outlook (Wired, Wireless) by Application Outlook (Indoor, Outlook) and Regional Forecasts 2022-2028

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Abstracts

Global Smart Lighting Market is valued approximately USD xx billion in 2021 and is anticipated to grow with a healthy growth rate of more than xx % over the forecast period 2022-2028. Smart Lighting is an advanced solution which helps to light your home. Smart LED bulbs contain software which connects to an application, smart home assistant or other smart accessory to automate lights or control them remotely, thus, eliminates the need for traditional wall switches. The increasing government initiatives for the use of LED based smart lights is expected to boost the market growth for the smart lighting market for the forecasted period 2021 to 2027. Furthermore, new developments in the technology are also excelling the market growth for the smart lighting market. In 2021, Hubbell Control Solutions a U.S based company launched a new and improved product NX Distributed Intelligence Lighting Control Panel (NXP2 Series) which centralizes connection points in an enclosure and it provide installer a friendly solution that helps in reducing time and costs to deploy code compliant lighting control. Also, with the growing smart offices and smart retail trends lead to the adoption & demand for Smart Lighting is likely to increase the market growth during the forecast period. However, high costs of smart LED are impeding the growth of the market over the forecast period of 2022-2028.

The key regions considered for the Global Smart Lighting Market study includes Asia Pacific, North America, Europe, Latin America and Rest of the World. Europe is leading region across the world in terms of market share owing to the growing use of indoor commercial smart lighting for garages, roadways, and parking. And continuous

innovation and advancement in LED designs and technology is driving the demand for smart lighting market in the Europe region. Whereas, Asia-Pacific is anticipated to exhibit highest growth rate over the forecast period 2022-2028. Factors such as rising disposable income, rising economies and increasing investments in smart city projects would create lucrative growth prospects for the Smart Lighting market across Asia-Pacific region.

Major market player included in this report are:

Acuity Brands

Signify Holding

Honeywell International Inc.

Itron Inc (Streetlight Vision)

Ideal Industries, Inc.

H?fele GmbH & Co KG

Wipro Consumer Lighting

YEELIGHT

Sengled Optoelectronics Co., Ltd.

Verizon

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Component Outlook:

Hardware

Software

Services

By Connectivity Outlook:

Wired

Wireless

By Application Outlook:

Indoor

Outdoor

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Smart Lighting Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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