

Global High CRI LED Market Research Report 2024(Status and Outlook)

<https://marketpublishers.com/r/G3780F9042D4EN.html>

Date: December 2024

Pages: 142

Price: US\$ 2,800.00 (Single User License)

ID: G3780F9042D4EN

Abstracts

Report Overview

High Color Rendering Index (CRI) LED lighting refers to light sources that accurately represent colors compared to natural light. These LEDs are crucial in settings where color accuracy is essential, such as retail, art galleries, and healthcare facilities. The market for High CRI LED lighting is witnessing significant growth driven by the increasing demand for energy-efficient and high-quality lighting solutions.

As of 2023, the global market size for High CRI LED lighting stands at approximately USD 700 million. This market is projected to grow at a Compound Annual Growth Rate (CAGR) of 12.50% from 2024 to 2032, reaching a value of USD 1.8 billion by the end of the forecast period. The key growth drivers for this market include the ongoing shift towards energy-efficient lighting solutions, stringent regulations promoting sustainable practices, and the growing awareness among consumers regarding the benefits of High CRI LED lighting.

One of the prominent trends in the High CRI LED market is the increasing adoption of these lighting solutions in residential applications. Homeowners are increasingly recognizing the importance of good lighting for aesthetics and functionality, thereby driving the demand for High CRI LEDs in residential settings. Additionally, the integration of smart lighting technologies and the rising focus on human-centric lighting designs are further propelling market growth.

Another notable trend is the emphasis on product innovation and development by key market players. Companies are investing in research and development to enhance the performance and efficiency of High CRI LED products. For instance, advancements in

phosphor technology are enabling manufacturers to achieve higher CRI values and better color accuracy, thereby expanding the application scope of High CRI LEDs.

In terms of regional market distribution, North America and Europe currently lead the High CRI LED market due to early adoption and stringent regulations promoting energy efficiency. These regions are characterized by a strong focus on sustainability and green building practices, driving the demand for High CRI LED lighting solutions. Asia-Pacific is also emerging as a significant market for High CRI LEDs, fueled by rapid urbanization, infrastructure development, and increasing awareness about the benefits of energy-efficient lighting.

Despite the positive growth outlook, the High CRI LED market faces challenges such as high initial costs compared to traditional lighting solutions, limited awareness among end-users about the benefits of High CRI LEDs, and the presence of counterfeit products in the market. Addressing these challenges will require industry stakeholders to focus on educating consumers, enhancing product affordability, and implementing stringent quality control measures to maintain the credibility of High CRI LED lighting solutions.

This report provides a deep insight into the global High CRI LED market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global High CRI LED Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the High CRI LED market in any manner.

Global High CRI LED Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Verbatim Americas LLC

Guangzhou Tyanshine Phototelectic

Brilliant Lighting Limited

LED Technologies Ltd

Intexs Corporation

CITYLUX TECHNOLOGY

Ivy Bridge Technology

Waveform Lighting

LLC

Signify Holding

Market Segmentation (by Type)

Fluorescent Lamps

Ceiling Lights

Work Lights

Market Segmentation (by Application)

Commercial

Medical

Household

Industrial

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the High CRI LED Market

Overview of the regional outlook of the High CRI LED Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through

Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the High CRI LED Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

Contents

1 RESEARCH METHODOLOGY AND STATISTICAL SCOPE

1.1 Market Definition and Statistical Scope of High CRI LED

1.2 Key Market Segments

1.2.1 High CRI LED Segment by Type

1.2.2 High CRI LED Segment by Application

1.3 Methodology & Sources of Information

1.3.1 Research Methodology

1.3.2 Research Process

1.3.3 Market Breakdown and Data Triangulation

1.3.4 Base Year

1.3.5 Report Assumptions & Caveats

2 HIGH CRI LED MARKET OVERVIEW

2.1 Global Market Overview

2.1.1 Global High CRI LED Market Size (M USD) Estimates and Forecasts (2019-2032)

2.1.2 Global High CRI LED Sales Estimates and Forecasts (2019-2032)

2.2 Market Segment Executive Summary

2.3 Global Market Size by Region

2.4 Macroeconomic Analysis

3 HIGH CRI LED MARKET COMPETITIVE LANDSCAPE

3.1 Global High CRI LED Sales by Manufacturers (2019-2024)

3.2 Global High CRI LED Revenue Market Share by Manufacturers (2019-2024)

3.3 High CRI LED Market Share by Company Type (Tier 1, Tier 2, and Tier 3)

3.4 Global High CRI LED Average Price by Manufacturers (2019-2024)

3.5 Manufacturers High CRI LED Sales Sites, Area Served, Product Type

3.6 High CRI LED Market Competitive Situation and Trends

3.6.1 High CRI LED Market Concentration Rate

3.6.2 Global 5 and 10 Largest High CRI LED Players Market Share by Revenue

3.6.3 Mergers & Acquisitions, Expansion

4 HIGH CRI LED INDUSTRY CHAIN ANALYSIS

- 4.1 High CRI LED Industry Chain Analysis
- 4.2 Market Overview of Key Raw Materials
- 4.3 Midstream Market Analysis
- 4.4 Downstream Customer Analysis

5 THE DEVELOPMENT AND DYNAMICS OF HIGH CRI LED MARKET

- 5.1 Key Development Trends
- 5.2 Driving Factors
- 5.3 Market Challenges
- 5.4 Market Restraints
- 5.5 Industry News
 - 5.5.1 New Product Developments
 - 5.5.2 Mergers & Acquisitions
 - 5.5.3 Expansions
 - 5.5.4 Collaboration/Supply Contracts
- 5.6 Industry Policies

6 HIGH CRI LED MARKET SEGMENTATION BY TYPE

- 6.1 Evaluation Matrix of Segment Market Development Potential (Type)
- 6.2 Global High CRI LED Sales Market Share by Type (2019-2024)
- 6.3 Global High CRI LED Market Size Market Share by Type (2019-2024)
- 6.4 Global High CRI LED Price by Type (2019-2024)

7 HIGH CRI LED MARKET SEGMENTATION BY APPLICATION

- 7.1 Evaluation Matrix of Segment Market Development Potential (Application)
- 7.2 Global High CRI LED Market Sales by Application (2019-2024)
- 7.3 Global High CRI LED Market Size (M USD) by Application (2019-2024)
- 7.4 Global High CRI LED Sales Growth Rate by Application (2019-2024)

8 HIGH CRI LED MARKET SALES BY REGION

- 8.1 Global High CRI LED Sales by Region
 - 8.1.1 Global High CRI LED Sales by Region
 - 8.1.2 Global High CRI LED Sales Market Share by Region
- 8.2 Global High CRI LED Market Size by Region
 - 8.2.1 Global High CRI LED Market Size by Region

8.2.2 Global High CRI LED Market Size Market Share by Region

8.3 North America

8.3.1 North America High CRI LED Sales by Country

8.3.2 North America High CRI LED Market Size by Country

8.3.3 U.S. Market Overview

8.3.4 Canada Market Overview

8.3.5 Mexico Market Overview

8.4 Europe

8.4.1 Europe High CRI LED Sales by Country

8.4.2 Europe High CRI LED Market Size by Country

8.4.3 Germany Market Overview

8.4.4 France Market Overview

8.4.5 U.K. Market Overview

8.4.6 Italy Market Overview

8.4.7 Russia Market Overview

8.5 Asia Pacific

8.5.1 Asia Pacific High CRI LED Sales by Region

8.5.2 China

8.5.3 Japan

8.5.4 South Korea

8.5.5 India

8.5.6 Southeast Asia

8.6 Asia Pacific

8.6.1 Asia Pacific High CRI LED Market Size by Region

8.6.2 Asia Pacific High CRI LED Market Size by Region

8.6.3 China

8.6.4 Japan

8.6.5 South Korea

8.6.6 India

8.6.7 Southeast Asia

8.7 South America

8.7.1 South America High CRI LED Sales by Country

8.7.2 South America High CRI LED Market Size by Country

8.7.3 Brazil

8.7.4 Argentina

8.7.5 Columbia

8.8 Middle East and Africa

8.8.1 Middle East and Africa High CRI LED Sales by Region

8.8.2 Middle East and Africa High CRI LED Market Size by Region

8.8.3 Saudi Arabia

8.8.4 UAE

8.8.5 Egypt

8.8.6 Nigeria

8.8.7 South Africa

9 HIGH CRI LED MARKET PRODUCTION BY REGION

9.1 Global Production of High CRI LED by Region (2019-2024)

9.2 Global High CRI LED Revenue Market Share by Region (2019-2024)

9.3 Global High CRI LED Production, Revenue, Price and Gross Margin (2019-2024)

9.4 North America High CRI LED Production

9.4.1 North America High CRI LED Production Growth Rate (2019-2024)

9.4.2 North America High CRI LED Production, Revenue, Price and Gross Margin (2019-2024)

9.5 Europe High CRI LED Production

9.5.1 Europe High CRI LED Production Growth Rate (2019-2024)

9.5.2 Europe High CRI LED Production, Revenue, Price and Gross Margin (2019-2024)

9.6 Japan High CRI LED Production (2019-2024)

9.6.1 Japan High CRI LED Production Growth Rate (2019-2024)

9.6.2 Japan High CRI LED Production, Revenue, Price and Gross Margin (2019-2024)

9.7 China High CRI LED Production (2019-2024)

9.7.1 China High CRI LED Production Growth Rate (2019-2024)

9.7.2 China High CRI LED Production, Revenue, Price and Gross Margin (2019-2024)

10 KEY COMPANIES PROFILE

10.1 Verbatim Americas LLC

10.1.1 Verbatim Americas LLC High CRI LED Basic Information

10.1.2 Verbatim Americas LLC High CRI LED Product Overview

10.1.3 Verbatim Americas LLC High CRI LED Product Market Performance

10.1.4 Verbatim Americas LLC Business Overview

10.1.5 Verbatim Americas LLC High CRI LED SWOT Analysis

10.1.6 Verbatim Americas LLC Recent Developments

10.2 Guangzhou Tyanshine Photelectic

10.2.1 Guangzhou Tyanshine Photelectic High CRI LED Basic Information

10.2.2 Guangzhou Tyanshine Photelectic High CRI LED Product Overview

10.2.3 Guangzhou Tyanshine Photelectic High CRI LED Product Market Performance

- 10.2.4 Guangzhou Tyanshine Photoelectric Business Overview
- 10.2.5 Guangzhou Tyanshine Photoelectric High CRI LED SWOT Analysis
- 10.2.6 Guangzhou Tyanshine Photoelectric Recent Developments
- 10.3 Brilliant Lighting Limited
 - 10.3.1 Brilliant Lighting Limited High CRI LED Basic Information
 - 10.3.2 Brilliant Lighting Limited High CRI LED Product Overview
 - 10.3.3 Brilliant Lighting Limited High CRI LED Product Market Performance
 - 10.3.4 Brilliant Lighting Limited High CRI LED SWOT Analysis
 - 10.3.5 Brilliant Lighting Limited Business Overview
 - 10.3.6 Brilliant Lighting Limited Recent Developments
- 10.4 LED Technologies Ltd
 - 10.4.1 LED Technologies Ltd High CRI LED Basic Information
 - 10.4.2 LED Technologies Ltd High CRI LED Product Overview
 - 10.4.3 LED Technologies Ltd High CRI LED Product Market Performance
 - 10.4.4 LED Technologies Ltd Business Overview
 - 10.4.5 LED Technologies Ltd Recent Developments
- 10.5 Intexs Corporation
 - 10.5.1 Intexs Corporation High CRI LED Basic Information
 - 10.5.2 Intexs Corporation High CRI LED Product Overview
 - 10.5.3 Intexs Corporation High CRI LED Product Market Performance
 - 10.5.4 Intexs Corporation Business Overview
 - 10.5.5 Intexs Corporation Recent Developments
- 10.6 CITYLUX TECHNOLOGY
 - 10.6.1 CITYLUX TECHNOLOGY High CRI LED Basic Information
 - 10.6.2 CITYLUX TECHNOLOGY High CRI LED Product Overview
 - 10.6.3 CITYLUX TECHNOLOGY High CRI LED Product Market Performance
 - 10.6.4 CITYLUX TECHNOLOGY Business Overview
 - 10.6.5 CITYLUX TECHNOLOGY Recent Developments
- 10.7 Ivy Bridge Technology
 - 10.7.1 Ivy Bridge Technology High CRI LED Basic Information
 - 10.7.2 Ivy Bridge Technology High CRI LED Product Overview
 - 10.7.3 Ivy Bridge Technology High CRI LED Product Market Performance
 - 10.7.4 Ivy Bridge Technology Business Overview
 - 10.7.5 Ivy Bridge Technology Recent Developments
- 10.8 Waveform Lighting
 - 10.8.1 Waveform Lighting High CRI LED Basic Information
 - 10.8.2 Waveform Lighting High CRI LED Product Overview
 - 10.8.3 Waveform Lighting High CRI LED Product Market Performance
 - 10.8.4 Waveform Lighting Business Overview

10.8.5 Waveform Lighting Recent Developments

10.9 LLC

10.9.1 LLC High CRI LED Basic Information

10.9.2 LLC High CRI LED Product Overview

10.9.3 LLC High CRI LED Product Market Performance

10.9.4 LLC Business Overview

10.9.5 LLC Recent Developments

10.10 Signify Holding

10.10.1 Signify Holding High CRI LED Basic Information

10.10.2 Signify Holding High CRI LED Product Overview

10.10.3 Signify Holding High CRI LED Product Market Performance

10.10.4 Signify Holding Business Overview

10.10.5 Signify Holding Recent Developments

11 HIGH CRI LED MARKET FORECAST BY REGION

11.1 Global High CRI LED Market Size Forecast

11.2 Global High CRI LED Market Forecast by Region

11.2.1 North America Market Size Forecast by Country

11.2.2 Europe High CRI LED Market Size Forecast by Country

11.2.3 Asia Pacific High CRI LED Market Size Forecast by Region

11.2.4 South America High CRI LED Market Size Forecast by Country

11.2.5 Middle East and Africa Forecasted Sales of High CRI LED by Country

12 FORECAST MARKET BY TYPE AND BY APPLICATION (2025-2032)

12.1 Global High CRI LED Market Forecast by Type (2025-2032)

12.1.1 Global Forecasted Sales of High CRI LED by Type (2025-2032)

12.1.2 Global High CRI LED Market Size Forecast by Type (2025-2032)

12.1.3 Global Forecasted Price of High CRI LED by Type (2025-2032)

12.2 Global High CRI LED Market Forecast by Application (2025-2032)

12.2.1 Global High CRI LED Sales (K Units) Forecast by Application

12.2.2 Global High CRI LED Market Size (M USD) Forecast by Application (2025-2032)

13 CONCLUSION AND KEY FINDINGS

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