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High-End Lighting Market Analysis By Light Source Type (LED, HID, Fluorescent Lights), By Application Type (Wired, Wireless), By Interior Design Type, By End User Type, And Segment Forecasts, 2015 - 2025

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Abstracts

The global high-end lighting market is expected to reach USD 24.32 billion by 2025, growing at a CAGR of 6.1%, according to a new report by Grand View Research, Inc. Increasing demand for connected lighting system has been a major factor driving market growth. Some major technological innovations in this particular market such as connected, dimmable, color changing, and sensor-enabled lightings have contributed largely to the market growth.

The introduction of LEDs in recent years has changed market dynamics for high-end lighting which was previously dominated by conventional lights such as fluorescent lights, halogen and incandescent bulbs. Governments across all major countries have taken initiatives for the adoption of LEDs in order to save energy and reduce environmental pollution which is further anticipated to boost the market growth for high-end lighting.

High-end fluorescent lamps accounted for maximum revenue generation in 2016. The demand for high-end LED lighting is increasing and it is projected to gain huge market share by 2025. The factors such as enhanced LED features, government initiatives for ban on incandescent bulbs and increasing demand for energy efficient lighting is anticipated to drive the market growth for high-end LEDs.

High-end lighting with wired application segment accounted for larger market share in 2016 and is expected to dominate the market over the forecast period. However, the market for wireless high-end lightings is projected to grow at a high rate owing to the

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technological advancement such as remote controlled operations via smartphone, dimming & color changing feature, Wi-Fi and Bluetooth connectivity. Wireless lighting is easier to install without damaging the interior and are also more efficient than wired ones, thus the demand for the wireless high-end lighting is expected to eventually grow over the forecast period.

By interior design, transitional lighting accounted for largest market share in 2016, the requirement for transitional interior consist of a mixture of modern and traditional lights. The interior design market is slowly moving from transitional to modern interior, thus market for modern high-end lighting market is anticipated to grow at a highest rate over the forecast period. However, traditional high-end lighting is projected to witness a steep fall in overall high-end lighting market owing rising number of smart homes and smart city projects.

In 2016, commercial high-end lighting accounted for over 32% market share, whereas residential high-end lighting still holds largest market share. The industrial high-end lighting is anticipated to grow exponentially over the forecast period owing to increasing industrial lighting standards and regulations.

Further key findings from the report suggest:

Global LED high-end lighting demand was USD 5.12 billion in 2016 and is anticipated to witness staggered growth over the next nine years

The wired high-end lighting segment is anticipated to grow at CAGR of 4.9% over the forecast period.

The modern high-end lighting segment is projected to grow at CAGR of 6.8% from 2017 to 2025.

The Asia Pacific market is projected to witness substantial growth over the next decade owing to various developments across major economies, especially in the LED and OLED lighting market. The regional market is expected to grow at a CAGR of 8.5% from 2017 to 2025.

Key players including Philips Lighting Holding B.V., OSRAM Licht AG, General Electric Company, CREE, Inc. and Digital Lumens, Inc. dominated the global high-end lighting market while accounting for over 58% of the total revenue in 2016

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