

High-End Lighting Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global high-end lighting market size reached US\$ 20.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 30.3 Billion by 2028, exhibiting a growth rate (CAGR) of 7.1% during 2023-2028.

High-end lighting is used to highlight features, create zones, and alter the overall interior design of a space. It is considered luxurious as it offers uniqueness and enhances residential architectural allure. As a result, the rising demand for modern homes with lavish interior designs on account of rapid urbanization and inflating disposable incomes is driving the adoption of high-end lighting solutions worldwide. Moreover, the leading brands are offering custom light fixtures that are a combination of contemporary and traditional lighting styles to create exquisite residential fixtures.

High-End Lighting Market Trends:

The flourishing construction industry, in confluence with the rising focus on the upgradation of the existing infrastructure with ultra-modern lighting solutions, represents one of the considerable factors bolstering the growth of the market. Moreover, governing agencies of numerous countries are encouraging the adoption of light-emitting diodes (LEDs) over fluorescent lights, halogen lamps, and incandescent bulbs. LEDs are modern-day high-end lighting solutions, which are energy-efficient, eco-friendly and help save energy and reduce environmental pollution. In line with this, LED technology is gaining traction for plant cultivation under controlled environmental conditions, which is contributing to market growth. Apart from this, several brands are integrating advanced technologies like artificial intelligence (AI) and the internet of things (IoT) to offer remote-controlled, wireless high-end lighting variants. These variants are battery-operated, rechargeable, and connected to a smart device using Wi-

Fi or Bluetooth. They can also easily move inside spaces and require no visible cabling. This, along with the increasing demand for connected lighting solutions on account of the boosting sales of smartphones, increasing penetration of the internet and the rising trend of smart residential spaces, is anticipated to drive the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global high-end lighting market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on light source type, interior design, application and end user.

Breakup by Light Source Type:

- LED Lamps
- HID Lamps
- Fluorescent Lights
- Others

Breakup by Interior Design:

- Modern
- Traditional
- Transitional

Breakup by Application:

- Wired
- Wireless

Breakup by End User:

- Commercial
- Industrial
- Residential

Breakup by Region:

- North America
- United States

Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Acuity Brands Lighting Inc, CREE Inc., Electronic Theatre Controls Inc., General Electric Company, Helestra Leuchten GmbH, Holtk?tter Licht GmbH, Honeywell International Inc., Lutron Electronics Co. Inc., OSRAM Licht AG (ams AG), Signify N.V. and Toshiba Corporation.

Key Questions Answered in This Report

1. What was the size of the global high-end lighting market in 2022?
2. What is the expected growth rate of the global high-end lighting market during 2023-2028?
3. What are the key factors driving the global high-end lighting market?
4. What has been the impact of COVID-19 on the global high-end lighting market?
5. What is the breakup of the global high-end lighting market based on the light source type?
6. What is the breakup of the global high-end lighting market based on interior design?

7. What is the breakup of the global high-end lighting market based on the application?
8. What is the breakup of the global high-end lighting market based on the end user?
9. What are the key regions in the global high-end lighting market?
10. Who are the key players/companies in the global high-end lighting market?

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