

LED Bulb Market Report by Application (Retrofit, Retail and Hospitality, Outdoor, Offices, Architectural, Residential, Industrial), and Region 2024-2032

<https://marketpublishers.com/r/L7AB501726CCEN.html>

Date: April 2024

Pages: 137

Price: US\$ 3,899.00 (Single User License)

ID: L7AB501726CCEN

Abstracts

The global LED bulb market size reached US\$ 9.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 23.5 Billion by 2032, exhibiting a growth rate (CAGR) of 10.7% during 2024-2032. The emerging smart lighting trends, the launch of favorable policies by government bodies promoting energy-saving solutions, and the rising popularity of customization options are some of the key factors stimulating the global market for LED bulbs.

Global LED Bulb Market Analysis:

Major Market Drivers: The increasing consumer environmental concerns are prompting a shift towards energy-efficient lighting solutions, such as LED bulbs. Moreover, as they have a longer lifespan and lower energy consumption, the global LED bulb market demand is elevating significantly. Besides this, the rising popularity of customizable and aesthetically pleasing lighting solutions in commercial, residential, and industrial sectors is expected to bolster the scope of the LED bulb industry in the future.

Key Market Trends: The LED bulb industry's top manufacturers are focusing on integrating advanced technologies to improve efficiency, minimize costs, and enable a wide array of product variants accessible, thereby enhancing their appeal to businesses and customers. Besides this, the development of smart lighting systems, where LEDs can be easily controlled via smartphones and other devices, is also fueling LED bulb manufacturing across the globe.

Competitive Landscape: Some of the major market players in the global LED bulb industry include Nichia Corporation, Osram GmbH, Samsung Electronics, and Everlight Electronics, among many others.

Geographical Trends: India accounted for the largest country in the LED bulb market. The efforts by government bodies in the country through policies, including Unnat Jyoti

by Affordable LEDs for All (UJALA), are acting as significant growth-inducing factors. Furthermore, frequent blackouts and power fluctuations in certain areas have increased the reliability of individuals on LED bulbs, as they can be operated efficiently in low voltage.

Challenges and Opportunities: The supply chain of LED bulbs is complex and often requires sourcing from various countries. Consequently, disruptions in the supply chain, owing to trade disputes and geopolitical tensions, can lead to product shortages and increased costs, thereby hindering the market growth. Furthermore, the rising number of large key players can also lead to challenges in standardizing LED bulbs. However, numerous factors, such as favorable regulatory policies, strategic innovations, and global certifications, are anticipated to fuel the LED bulb market business opportunity.

Global LED Bulb Market Trends:

The Rising Consumer Environmental Concerns and the Growing Emphasis on Energy-Efficiency

Individuals across the globe are focusing on environmental sustainability and energy efficiency, owing to the elevating consumer awareness towards the detrimental effects of greenhouse emissions. Consequently, they are widely using LED bulbs, which is providing significant opportunities to the LED bulb industry outlook. For instance, in July 2023, Signify Malaysia introduced a whole range of sustainable and energy-efficient lighting products for the Malaysian market. These products included Philips Ultra Efficient LED and Philips Solar Lighting solutions. Philips Ultra Efficient LED has advanced LED design and optics technology, consisting of a range of LED bulbs and LED tubes that consume 60% less energy than standard LED products of the same category. Moreover, it could deliver up to 50,000 hours of light and more than 3.5x the lifetime usage. In line with this, the Philips Solar Lighting range has a selection of solar products, such as solar wall lights, solar flood lights, solar garden or landscape lighting products, and others. Furthermore, government bodies are launching favorable policies, which is significantly propelling the LED bulb market share. For example, in June 2023, government bodies in the United States collaborated with the U.S. Department of Energy (DOE) to facilitate energy enhancements in K-12 schools nationwide. They have funded US\$ 178 Million. This financial support helped these education facilities to undertake projects that were focused on minimizing energy expenditures, reducing emissions levels, developing enhanced LED lighting solutions, etc.

The Rising Technological Advancements and Cost-Reduction

According to the LED bulb industry report, leading advancements, including continuous

innovations in LED heat dissipation systems, chip design, optical components, etc., are resulting in higher lumens per watt (efficacy) and longer lifespans. This, in turn, is bolstering the market growth. For instance, Philips introduced the WiZ Smart Lighting, which can be controlled through Wi-Fi. This range further developed SpaceSense, the latest in motion sensing technology. In addition to this, General Electric announced that its smart LED bulbs series C had been integrated to work with Google Home devices via a Bluetooth connection, which could help consumers to control lighting through voice commands. Extensive investments in R&D activities have also led to cost reductions. Moreover, the rising need for affordable housing products, owing to the policies launched by government bodies, is also positively influencing the LED bulb market growth. For instance, in India, new product developments in the Mumbai Metropolitan Region (MMR) increased over two-fold to 1,24,652 units. In India, the government has introduced several energy-saving programs. For example, the central government introduced the Pradhan Mantri Awas Yojana (PMAY) program, which was aimed at building 20 million affordable metropolitan housing units nationwide. Additionally, the president in Brazil also announced plans to restart the nationwide federal housing program for low-income individuals in February 2023. It was created by the program, named “Minha Casa, Minha Vida,” which translates to “My Home, My Life.”. Such instances elevated the demand for LED lighting in the country.

The Elevating Popularity of Smart Lighting and Customization Options

Leading players are introducing smart lighting solutions and customization options. Moreover, the widespread adoption of the Internet of Things (IoT) is bolstering the growth of connected smart lighting systems in China. GSMA estimates that China may account for around 4.1 billion IoT connections, which is almost one-third of the worldwide IoT connections, by 2025. In line with this, in February 2023, Signify helped the German municipality of Eichenzell become a future-proof smart city through intelligent street lighting. Its BrightSites solution enabled Eichenzell to cater to next-generation IoT applications and future 5G densification. Signify installed LED lighting, which the Interact City System manages. Eichenzell can continuously monitor and manage all lights from a single dashboard. Furthermore, in January 2023, Savant company GE Lighting announced the expansion of its smart home ecosystem, called Cync. Cync launched its entire Dynamic Effects entertainment lineup, which included 16 million pre-sets, colors, and custom light shows, on-device music syncing, and other features. These advancements and partnerships are expected to bolster the market growth over the forecasted period.

Global LED Bulb Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country level for 2024-2032. Our report has categorized the market based on application.

Application Insights:

- Retrofit
- Retail and Hospitality
- Outdoor
- Offices
- Architectural
- Residential
- Industrial

The report has provided a detailed breakup and analysis of the market based on the application. This includes retrofit, retail & hospitality, outdoor, offices, architectural, residential, and industrial. According to the report, retrofit represented the largest segment. The escalating demand for LED retrofits, as they contribute to energy-savings as compared to conventional counterparts, is catalyzing the market growth. LED retrofits, when integrated as smart lighting solution, can minimize electricity bills and minimize environmental impact.

Regional Insights:

- India
- China
- Europe
- United States
- Japan
- Brazil
- Russia
- Others

The market research report has also provided a comprehensive analysis of all the major regional markets, which include India, China, Europe, the United States, Japan, Brazil, Russia, and others. According to the report, India accounted for the largest market share. India is becoming a major manufacturing hub in the world with its aim to export US\$ 1 Trillion worth of goods by 2030. Furthermore, the implementation of various programs and policies, such as the National Manufacturing Policy, which aims to

increase the manufacturing share of GDP to 25% by 2025, will continue to bolster the market across the country. Besides this, the escalating demand for industrial lighting in warehousing, logistics, industrial operations, etc., is also bolstering the market growth. For instance, the Warehousing, Industry, and Logistics (WIL) category in India is expected to become a US\$ 5 Trillion economy by FY 2025. These factors are growing the sales of LED lighting in domestic warehouses and industries. Besides this, Signify Inc., a manufacturer and designer of commercial & residential lighting solutions, introduced its 3D printed downlight LED lighting range in the Indian market. The product variants are eco-friendly and are made from recycled polycarbonate, which is beneficial for the environment.

Competitive Landscape:

The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the major market players in global LED bulb industry include:

Nichia Corporation

Osram GmbH

Samsung Electronics

Everlight Electronics

Global LED Bulb Market News:

March 2024: The Energy Efficiency Services Limited (EESL), a joint venture under the Ministry of Power (GoI), announced the expansion of its energy efficiency portfolio with the introduction of 5-star rated 6-watt LED bulbs. As part of its ongoing commitment to advancing the goals of Unnat Jyoti by Affordable LEDs for All (UJALA) program, EESL's venture revolutionized India's energy consumption landscape.

October 2023: Halonix Technologies, one of India's fastest-growing electrical companies, introduced India's first 'UP-DOWN GLOW' LED Bulb, which provided a consistent look to the ambiance in the room.

February 2023: Signify helped the German municipality of Eichenzell become a future-proof smart city through intelligent street lighting. Its BrightSites solution offered a fast, wireless broadband connectivity to the city, allowing Eichenzell to cater to next-generation IoT applications and future 5G densification.

Key Questions Answered in This Report

1. What was the size of the global LED bulb market in 2023?
2. What is the expected growth rate of the global LED bulb market during 2024-2032?
3. What are the key factors driving the global LED bulb market?
4. What has been the impact of COVID-19 on the global LED bulb market?
5. What is the breakup of the global LED bulb market based on the application?
6. What are the key regions in the global LED bulb market?
7. Who are the key players/companies in the global LED bulb market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL LED LIGHTING INDUSTRY

- 5.1 Market Overview
- 5.2 Market Performance
 - 5.2.1 Volume Trends
 - 5.2.2 Value Trends
- 5.3 Impact of COVID-19
- 5.4 LED Bulb Market
- 5.5 Market Breakup by Region
- 5.6 Market Breakup by Application
- 5.7 Market by LED Products: LED Lamps, Modules and Fixtures
 - 5.7.1 Current and Historical Market Trends
 - 5.7.2 Market Forecast
- 5.8 Market Forecast
- 5.9 SWOT Analysis
 - 5.9.1 Overview

- 5.9.2 Strengths
- 5.9.3 Weaknesses
- 5.9.4 Opportunities
- 5.9.5 Threats
- 5.10 Value Chain Analysis
 - 5.10.1 Primary Raw Materials Suppliers
 - 5.10.2 LED Chip Manufacturers
 - 5.10.3 LED Package and Module Manufacturers
 - 5.10.4 Lighting Products, Electronic Products and Automotive Part Manufacturers
 - 5.10.5 Product Distribution
 - 5.10.6 End Users
- 5.11 Porter's Five Forces Analysis
 - 5.11.1 Overview
 - 5.11.2 Bargaining Power of Buyers
 - 5.11.3 Bargaining Power of Suppliers
 - 5.11.4 Degree of Competition
 - 5.11.5 Threat of New Entrants
 - 5.11.6 Threat of Substitutes
- 5.12 Key Success and Risk Factors for LED Bulb Manufacturers
- 5.13 Comparative Analysis of CFL and LED
- 5.14 Price Analysis
 - 5.14.1 Key Price Indicators
 - 5.14.2 Price Structure

6 PERFORMANCE OF KEY REGIONS

- 6.1 India
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 China
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Europe
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast
- 6.4 United States
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Japan

- 6.5.1 Market Trends
- 6.5.2 Market Forecast
- 6.6 Brazil
 - 6.6.1 Market Trends
 - 6.6.2 Market Forecast
- 6.7 Russia
 - 6.7.1 Market Trends
 - 6.7.2 Market Forecast
- 6.8 Others
 - 6.8.1 Market Trends
 - 6.8.2 Market Forecast

7 MARKET BREAKUP BY APPLICATION

- 7.1 Retrofit
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Retail & Hospitality
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Outdoor
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast
- 7.4 Offices
 - 7.4.1 Market Trends
 - 7.4.2 Market Forecast
- 7.5 Architectural
 - 7.5.1 Market Trends
 - 7.5.2 Market Forecast
- 7.6 Residential
 - 7.6.1 Market Trends
 - 7.6.2 Market Forecast
- 7.7 Industrial
 - 7.7.1 Market Trends
 - 7.7.2 Market Forecast

8 COMPETITIVE LANDSCAPE

- 8.1 Market Structure

8.2 Market Breakup by Key Players

9 LED BULB MANUFACTURING PROCESS

9.1 Product Overview and Specifications

9.2 Key Features and Advantages

9.3 Key Application Areas

9.3.1 Home

9.3.2 Offices

9.3.3 Hotel and Restaurants

9.3.4 Showrooms and Malls

9.3.5 Hospitals

9.4 Popular Shapes and Sizes

9.4.1 LED Bulb (Classic Globe)

9.4.2 LED Bulb (Mini Globe)

9.4.3 LED Bulb (Spot Light)

9.4.4 LED Bulb (Flame Tip)

9.4.5 LED Bulb (Deco Light)

9.4.6 LED Bulb (Candle Light)

9.5 Design Material Alternatives

9.5.1 Thermoplastic Housing

9.5.2 Aluminium Housing

9.5.3 Aluminium Housing with Plastic Coating

9.6 Manufacturing Process

9.7 Raw Material Requirements

9.8 Raw Material Pictures

10 PROJECT DETAILS, REQUIREMENTS AND COSTS INVOLVED

10.1 Land Requirements and Expenditures

10.2 Construction Requirements and Expenditures

10.3 Plant Machinery

10.4 Machinery Pictures

10.5 Raw Material Requirements and Expenditures

10.6 Raw Material and Final Product Pictures

10.7 Packaging Requirements and Expenditures

10.8 Transportation Requirements and Expenditures

10.9 Utility Requirements and Expenditures

10.10 Manpower Requirements and Expenditures

10.11 Other Capital Investments

11 LOANS AND FINANCIAL ASSISTANCE

12 PROJECT ECONOMICS

12.1 Capital Cost of the Project

12.2 Techno-Economic Parameters

12.3 Product Pricing and Margins Across Various Levels of the Supply Chain

12.4 Taxation and Depreciation

12.5 Income Projections

12.6 Expenditure Projections

12.7 Financial Analysis

12.8 Profit Analysis

13 KEY PLAYER PROFILES

13.1 Nichia Corporation

13.2 Osram GmbH

13.3 Samsung Electronics

13.4 Everlight Electronics

List Of Tables

LIST OF TABLES

Table 1: Global: LED Lighting Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: LED Lighting Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 3: Global: LED Lighting Market Forecast: Breakup by Application (in Million US\$), 2024-2032

Table 4: Global: LED Lighting Market: Competitive Structure

Table 5: Global: LED Lighting Market: Key Players

Table 6: Comparison of LEDs with Compact Fluorescent Lamps (Based on Energy Efficiency and Environmental Impact)

Table 7: Comparison of LEDs and Compact Fluorescent Lamps (Based on Luminous Flux)

Table 8: LED Bulb Manufacturing: Suppliers of Raw Materials and Delivery Timeline

Table 9: LED Bulb Manufacturing Plant: Costs Related to Land and Site Development (in US\$)

Table 10: LED Bulb Manufacturing Plant: Costs Related to Civil Works (in US\$)

Table 11: LED Bulb Manufacturing Plant: Costs Related to Machinery (in US\$)

Table 12: LED Bulb Manufacturing Plant: Raw Material Requirements (in Units/Day) and Expenditures (in US\$/Unit)

Table 13: LED Bulb Manufacturing Plant: Outer Packaging Requirements and Expenditure (in US\$/Unit)

Table 14: LED Bulb Manufacturing Plant: Inner Packaging Requirements and Expenditure (in US\$/Unit)

Table 15: LED Bulb Manufacturing Plant: Transportation Expenditure (in US\$/Unit)

Table 16: LED Bulb Manufacturing Plant: Costs Related to Utilities (in US\$)

Table 17: LED Bulb Manufacturing Plant: Costs Related to Salaries and Wages (in US\$)

Table 18: LED Bulb Manufacturing Plant: Costs Related to Other Capital Investments (in US\$)

Table 19: Details of Financial Assistance Offered by Financial Institutions

Table 20: LED Bulb Manufacturing Plant: Capital Costs (in US\$)

Table 21: LED Bulb Manufacturing Plant: Taxation and Depreciation (in US\$)

Table 22: LED Bulb Manufacturing Plant: Income Projections

Table 23: LED Bulb Manufacturing Plant: Expenditure Projections (in US\$)

Table 24: LED Bulb Manufacturing Plant: Cash Flow Analysis Without Considering the Income Tax Liability (in US\$)

Table 25: LED Bulb Manufacturing Plant: Cash Flow Analysis on Considering the

Income Tax Liability (in US\$)

Table 26: LED Bulb Manufacturing Plant: Profit and Loss Account (in US\$)

List Of Figures

LIST OF FIGURES

Figure 1: Global: LED Bulb Light Market: Major Drivers and Challenges

Figure 2: Global: LED Lighting Market: Volume Trends (in Billion Units), 2018-2023

Figure 3: Global: LED Lighting Market: Value Trends (in Billion US\$), 2018-2023

Figure 4: Global: LED Bulb Light Market: Value Trends (in Billion US\$), 2018-2023

Figure 5: Global: LED Lamps and Modules Market: Volume Trends (in Million Units), 2018-2023

Figure 6: Global: LED Fixtures Market: Volume Trends (in Million Units), 2018-2023

Figure 7: Global: LED Lamps and Modules Market Forecast: Volume Trends (in Million Units), 2024-2032

Figure 8: Global: LED Fixtures Market Forecast: Volume Trends (in Million Units), 2024-2032

Figure 9: Global: LED Lighting Market Forecast: Volume Trends (in Billion Units), 2024-2032

Figure 10: Global: LED Lighting Market Forecast: Value Trends (in Billion US\$), 2024-2032

Figure 11: Global: LED Bulb Light Market Forecast: Value Trends (in Billion US\$), 2024-2032

Figure 12: Global: LED Lighting Market: Breakup by Region (in %), 2023

Figure 13: Global: LED Lighting Market: Breakup by Application (in %), 2023

Figure 14: LED Bulb Light Market: Price Structure

Figure 15: Global: LED Lighting Industry: SWOT Analysis

Figure 16: Global: LED Lighting Industry: Value Chain Analysis

Figure 17: Global: LED Lighting Industry: Porter's Five Forces Analysis

Figure 18: India: LED Lighting Market (in Million US\$), 2018-2023

Figure 19: India: LED Lighting Market Forecast (in Million US\$), 2024-2032

Figure 20: China: LED Lighting Market (in Million US\$), 2018-2023

Figure 21: China: LED Lighting Market Forecast (in Million US\$), 2024-2032

Figure 22: Europe: LED Lighting Market (in Million US\$), 2018-2023

Figure 23: Europe: LED Lighting Market Forecast (in Million US\$), 2024-2032

Figure 24: United States: LED Lighting Market (in Million US\$), 2018-2023

Figure 25: United States: LED Lighting Market Forecast (in Million US\$), 2024-2032

Figure 26: Japan: LED Lighting Market (in Million US\$), 2018-2023

Figure 27: Japan: LED Lighting Market Forecast (in Million US\$), 2024-2032

Figure 28: Brazil: LED Lighting Market (in Million US\$), 2018-2023

Figure 29: Brazil: LED Lighting Market Forecast (in Million US\$), 2024-2032

Figure 30: Russia: LED Lighting Market (in Million US\$), 2018-2023

Figure 31: Russia: LED Lighting Market Forecast (in Million US\$), 2024-2032

Figure 32: Other Regions: LED Lighting Market (in Million US\$), 2018-2023

Figure 33: Other Regions: LED Lighting Market Forecast (in Million US\$), 2024-2032

Figure 34: Global: LED Lighting Market: Retrofit Applications (in Million US\$), 2018 & 2023

Figure 35: Global: LED Lighting Market Forecast: Retrofit Applications (in Million US\$), 2024-2032

Figure 36: Global: LED Lighting Market: Retail & Hospitality Applications (in Million US\$), 2018 & 2023

Figure 37: Global: LED Lighting Market Forecast: Retail & Hospitality Applications (in Million US\$), 2024-2032

Figure 38: Global: LED Lighting Market: Outdoor Applications (in Million US\$), 2018 & 2023

Figure 39: Global: LED Lighting Market Forecast: Outdoor Applications (in Million US\$), 2024-2032

Figure 40: Global: LED Lighting Market: Office Applications (in Million US\$), 2018 & 2023

Figure 41: Global: LED Lighting Market Forecast: Office Applications (in Million US\$), 2024-2032

Figure 42: Global: LED Lighting Market: Architectural Applications (in Million US\$), 2018 & 2023

Figure 43: Global: LED Lighting Market Forecast: Architectural Applications (in Million US\$), 2024-2032

Figure 44: Global: LED Lighting Market: Residential Applications (in Million US\$), 2018 & 2023

Figure 45: Global: LED Lighting Market Forecast: Residential Applications (in Million US\$), 2024-2032

Figure 46: Global: LED Lighting Market: Industrial Applications (in Million US\$), 2018 & 2023

Figure 47: Global: LED Lighting Market Forecast: Industrial Applications (in Million US\$), 2024-2032

Figure 48: Global: LED Lighting Market: Key Players Market Share (in %), 2023

Figure 49: LED Bulb Manufacturing Plant: Various Types of Operation Involved

Figure 50: LED Bulb Manufacturing Plant: Conversion Rate of Products

Figure 51: LED Bulb Manufacturing Plant: Breakup of Capital Costs (in %)

Figure 52: LED Bulb Manufacturing Industry: Profit Margins at Various Levels of the Supply Chain

Figure 53: LED Bulb Manufacturing Plant: Manufacturing Cost Breakup (in %)

I would like to order

Product name: LED Bulb Market Report by Application (Retrofit, Retail and Hospitality, Outdoor, Offices, Architectural, Residential, Industrial), and Region 2024-2032

Product link: <https://marketpublishers.com/r/L7AB501726CCEN.html>

Price: US\$ 3,899.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/L7AB501726CCEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970

