

Li-Fi Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global Li-Fi market size reached US\$ 442.0 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6,225.5 Million by 2028, exhibiting a growth rate (CAGR) of 53.2% during 2023-2028.

Light fidelity (Li-Fi), or visible light communication (VLC), refers to a wireless optical networking technology that utilizes light to transfer data at high speeds. It uses the visible light spectrum, ultraviolet (UV) and infrared radiations (IR). The system operates through light-emitting diodes (LEDs) and microcontrollers that trigger the conversion of light waves into electric signals. These signals are then received by photodetectors that interpret the changes in light intensity as data. This technology can connect remote and distant terrains across vast areas that cannot be reached through optical fibers, owing to which it finds extensive applications across various industries, including healthcare, automotive, aerospace, electronics, information technology (IT) and defense.

The primary factors driving the market growth include hyper-urbanization and the increasing construction of smart cities across the globe. Furthermore, widespread adoption of cloud computing, big data tools and multi-tier data center architectures across industries is also providing a boost to the market growth. In comparison to the traditionally used alternatives, such as Wi-Fi, Li-Fi systems offer massive bandwidth spectrum, higher speeds, enhanced data security and minimal network and radio interference. Additionally, the increasing adoption of automated systems across residential and commercial sectors is creating lucrative opportunities for the industry players for business expansion. The growing applications of indoor location-based services, such as smart car parking, smart lighting, health monitoring, logistics and

shopping assistance have increased the demand for high-speed data communication systems. Other factors, including the rising need for advancements in the existing technologies, lowering prices of LED systems and extensive research and development (R&D) activities, are projected to drive the market in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global Li-Fi market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, application, transmission type and end user.

Breakup by Component:

- LED Lamps
- Optical Sensor
- Microcontroller
- Software
- Others

Breakup by Application:

- Indoor Networking
- LBS (Location Based Services)
- In-Flight Communication and Entertainment
- Underwater Communication
- Others

Breakup by Transmission Type:

- Unidirectional
- Bidirectional

Breakup by End-User:

- Retail
- Consumer Electronics

Automotive and Transportation
Healthcare
Defense and Security
Others

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 with some of the key players being FSONa Networks Corp, General Electric Co., LG Innotek, Lightpointe Communications, Lucibel, LVX System, Oledcomm, Philips, PureLi-Fi Ltd., Semicon Light Company, Sunpartner Technologies, Wipro LLC, etc.

Key Questions Answered in This Report:

What was the size of the global Li-Fi market in 2022?

What is the expected growth rate of the global Li-Fi market during 2023-2028?

What are the key factors driving the global Li-Fi market?

What has been the impact of COVID-19 on the global Li-Fi market?

What is the breakup of the global Li-Fi market based on the component?

What is the breakup of the global Li-Fi market based on the application?

What is the breakup of the global Li-Fi market based on the end-user?

What are the key regions in the global Li-Fi market?

Who are the key players/companies in the global Li-Fi market?

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