

North America LED Lighting Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The North America LED lighting market size reached US\$ 18.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 32.6 Billion by 2028, exhibiting a growth rate (CAGR) of 9.6% during 2023-2028.

Light-emitting diodes (LED) are semiconductor devices that produce non-coherent and narrow spectrum light when forward voltage is applied. As compared to conventional lights, LED lights are environment-friendly in nature and they save around 90% of the overall energy consumption. Some of the other advantages associated with LED lights include reliability, compact size, fast switching, longer lifespan, improved physical robustness, low heat output and minimum radiation emission. LED lights require a constant-current DC power source rather than a standard AC line voltage. Owing to this, LED lights find wide applications in industries such as automobiles, real estate, infrastructures, and consumer electronics.

The North America LED lighting market is currently being driven by several factors. The booming lighting industry can be accredited to the rising demand for energy-efficient products and up-gradation of existing products with LEDs. Moreover, the technological innovations, increasing awareness among consumers about the benefits associated with LEDs and the rising environmental concerns have stimulated the market growth in the region. In addition to this, several applications of LEDs in automotive, general lighting, mobile devices, signal and signage, healthcare, forensic, street lighting, academics and research purposes have also spurred their demand. Furthermore, the increasing marketing initiatives by manufacturers, through various advertising mediums such as newspaper, television, etc., have catalyzed the growth of LED market in the region.

IMARC Group's latest report provides a deep insight into the North America LED lighting market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the North America LED lighting market in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the North America LED lighting market report, along with forecasts at the regional and country level from 2023-2028. Our report has categorized the market based on product type and application.

Key Regions Analysed

United States

Canada

Mexico

Analysis for Each Country

Market by Product Type

LED Lamps and Modules

LED Fixtures

Market by Application

Retrofit

Retail and Hospitality

Outdoor

Offices

Architectural

Residential

Others

Value Chain Analysis

Key Drivers and Challenges

Porters Five Forces Analysis

PESTEL Analysis

Government Regulations
Competitive Landscape
Competitive Structure
Key Player Profiles

Key Questions Answered in This Report:

How has the North America LED lighting market performed so far and how will it perform in the coming years?

What are the key regions in the North America LED lighting market?

What has been the impact of COVID-19 on the North America LED lighting market?

What is the breakup of the North America LED lighting market on the basis of product type?

What is the breakup of the North America LED lighting market on the basis of application?

What are the various stages in the value chain of the North America LED lighting industry?

What are the key driving factors and challenges in the North America LED lighting industry?

What is the structure of the North America LED lighting industry and who are the key players?

What is the degree of competition in the North America LED lighting industry?

What are the profit margins in the North America LED lighting industry?

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