

North America LED Lighting Market Report by Product Type (LED Lamps and Modules, LED Fixtures), Application (Retrofit, Retail and Hospitality, Outdoor, Offices, Architectural, Residential, and Others), and Country 2024-2032

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Abstracts

The North America LED lighting market size reached US\$ 20.5 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 43.2 Billion by 2032, exhibiting a growth rate (CAGR) of 8.4% during 2024-2032.

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 2024-2032. 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

1. What was the size of the North America LED lighting market in 2023?
2. What is the expected growth rate of the North America LED lighting market during 2024-2032?
3. What are the key factors driving the North America LED lighting market?
4. What has been the impact of COVID-19 on the North America LED lighting market?
5. What is the breakup of the North America LED lighting market based on the product type?
6. What is the breakup of the North America LED lighting market based on the application?
7. What are the key regions in the North America LED lighting 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 MARKET

- 5.1 Market Performance
- 5.2 Market Breakup by Product Type
- 5.3 Market Breakup by Application
- 5.4 Market Breakup by Region
- 5.5 Market Forecast

6 NORTH AMERICA LED LIGHTING MARKET

- 6.1 Market Performance
- 6.2 Impact of COVID-19
- 6.3 Market Forecast

7 NORTH AMERICA LED LIGHTING MARKET: BREAKUP BY PRODUCT TYPE

- 7.1 LED Lamps and Modules
- 7.2 LED Fixtures

8 NORTH AMERICA LED LIGHTING MARKET: BREAKUP BY APPLICATION

- 8.1 Retrofit
- 8.2 Retail and Hospitality
- 8.3 Outdoor
- 8.4 Offices
- 8.5 Architectural
- 8.6 Residential
- 8.7 Others

9 NORTH AMERICA LED LIGHTING MARKET: BREAKUP BY COUNTRY

- 9.1 United States
 - 9.1.1 Historical Market Trends
 - 9.1.2 Market Breakup by Product Type
 - 9.1.3 Market Breakup by Application
 - 9.1.4 Market Forecast
- 9.2 Canada
 - 9.2.1 Historical Market Trends
 - 9.2.2 Market Breakup by Product Type
 - 9.2.3 Market Breakup by Application
 - 9.2.4 Market Forecast
- 9.3 Mexico
 - 9.3.1 Historical Market Trends
 - 9.3.2 Market Breakup by Product Type
 - 9.3.3 Market Breakup by Application
 - 9.3.4 Market Forecast

10 SWOT ANALYSIS

- 10.1 Overview
- 10.2 Strengths
- 10.3 Weaknesses
- 10.4 Opportunities
- 10.5 Threats

11 VALUE CHAIN ANALYSIS

- 11.1 Overview
- 11.2 Primary Raw Material Suppliers
- 11.3 LED Chip Manufacturers
- 11.4 LED Package and Module Manufacturers
- 11.5 Lighting/Electronic/Automotive Products Manufacturers
- 11.6 Product Distribution/Export
- 11.7 End-User

12 PORTER'S FIVE FORCES ANALYSIS

- 12.1 Overview
- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Rivalry
- 12.5 Threat of New Entrants
- 12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

- 14.1 Market Structure
- 14.2 Key Players
- 14.3 Profiles of Key Players

List Of Tables

LIST OF TABLES

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

Table 2: North America: LED Lighting Market Forecast: Breakup by Product Type (in Million US\$), 2024-2032

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

Table 4: North America: LED Lighting Market Forecast: Breakup by Country (in Million US\$), 2024-2032

Table 5: North America: LED Lighting Market: Competitive Structure

Table 6: North America: LED Lighting Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: North America: LED Lighting Market: Major Drivers and Challenges

Figure 2: Global: LED Lighting Market: Sales Value (in Billion US\$), 2018-2023

Figure 3: Global: LED Lighting Market: Breakup by Product Type (in %), 2023

Figure 4: Global: LED Lighting Market: Breakup by Application (in %), 2023

Figure 5: Global: LED Lighting Market: Breakup by Region (in %), 2023

Figure 6: Global: LED Lighting Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 7: North America: LED Lighting Market: Sales Value (in Billion US\$), 2018-2023

Figure 8: North America: LED Lighting Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 9: North America: LED Lighting Market: Breakup by Product Type (in %), 2023

Figure 10: North America: LED Lighting (LED Lamps and Modules) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 11: North America: LED Lighting (LED Lamps and Modules) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 12: North America: LED Lighting (LED Fixtures) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 13: North America: LED Lighting (LED Fixtures) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 14: North America: LED Lighting Market: Breakup by Application (in %), 2023

Figure 15: North America: LED Lighting (Retrofit) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 16: North America: LED Lighting (Retrofit) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 17: North America: LED Lighting (Retail and Hospitality) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 18: North America: LED Lighting (Retail and Hospitality) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 19: North America: LED Lighting (Outdoor) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 20: North America: LED Lighting (Outdoor) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 21: North America: LED Lighting (Offices) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 22: North America: LED Lighting (Offices) Market Forecast: Sales Value (in

Million US\$), 2024-2032

Figure 23: North America: LED Lighting (Architectural) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 24: North America: LED Lighting (Architectural) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 25: North America: LED Lighting (Residential) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 26: North America: LED Lighting (Residential) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 27: North America: LED Lighting (Other Applications) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 28: North America: LED Lighting (Other Applications) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 29: North America: LED Lighting Market: Breakup by Country (in %), 2023

Figure 30: United States: LED Lighting Market: Sales Value (in Million US\$), 2018-2023

Figure 31: United States: LED Lighting Market: Breakup by Product Type (in %), 2023

Figure 32: United States: LED Lighting Market: Breakup by Application (in %), 2023

Figure 33: United States: LED Lighting Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 34: Canada: LED Lighting Market: Sales Value (in Million US\$), 2018-2023

Figure 35: Canada: LED Lighting Market: Breakup by Product Type (in %), 2023

Figure 36: Canada: LED Lighting Market: Breakup by Application (in %), 2023

Figure 37: Canada: LED Lighting Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 38: Mexico: LED Lighting Market: Sales Value (in Million US\$), 2018-2023

Figure 39: Mexico: LED Lighting Market: Breakup by Product Type (in %), 2023

Figure 40: Mexico: LED Lighting Market: Breakup by Application (in %), 2023

Figure 41: Mexico: LED Lighting Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 42: North America: LED Lighting Industry: SWOT Analysis

Figure 43: North America: LED Lighting Industry: Value Chain Analysis

Figure 44: North America: LED Lighting Industry: Porter's Five Forces Analysis

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