

India Light Emitting Diodes (LEDs) Market – Drivers, Opportunities, Trends, & Forecasts: 2015–2022

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Abstracts

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The emerging technologies have been changing the lighting industry over the past decades, which covers the movement from halogen lamps to incandescent bulbs to Light Emitting Diodes (LEDs). The developing economies which have been lagging behind the developed economies in terms of technological acceptance level are now being considered among the target markets for new product launches.

Indian lighting market has been witnessing a shift from traditional light sources to non-conventional products such as LEDs. Although, the product manufacturing companies still have to rely heavily on imports for LEDs supply, yet the market is witnessing high growth owing to government support in terms of favorable import policies and subsidies in the consumer segment. A similar trend has also been witnessed in other LEDs product markets as well where LED displays are replacing the traditional displays and LED sign boards are replacing conventional boards changing the ways the marketing is being done.

The study of Indian LEDs market provides the market size information and market trends along with the factors and parameters impacting in both short and long term. The study also covers the competitive scenario of the market with respect to the raw material availability, major players with their branding strategies, and differentiating factors among others. The study ensures a 360° view, bringing out the complete key insights of the industry. These insights help the business decision makers to make better business plans and informed decisions for the future business.

According to Infoholic Research, Indian LEDs market is expected to grow at a CAGR of 32.0% during the forecast period 2016–2022 to reach \$3.4 billion by 2022. Lighting segment is expected to contribute the largest contribution towards the growth whereas the highest growth is expected from mobile devices segment which is expected to be benefitted by technological development, decreasing LEDs price and increasing disposable income of Indian consumers.

Improving standard of living with developing economy along with decreasing LEDs price is resulting in increasing affordability of LED products, providing potential for market growth via replacement of traditional light sources. Further, market penetration for LED products is continuously increasing, driven by increasing literacy levels and technological awareness. Many international players have established their manufacturing set-ups in India in order to reap benefits of growing Indian market. Some of the prominent players in Indian LED market are OSRAM India Pvt. Ltd., Kwaliti Photonics Pvt. Ltd., Havells India Limited, and SYSKA LED Ltd. In addition, helps the venture capitalist in understanding the companies better and take informed decisions.

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