

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

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Abstracts

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

Vietnam market is one of the fast growing markets in South Asian region. The growing economy is also giving rise to systematic hindrances such as electricity supply shortage and price hikes among others. Light Emitting Diodes (LEDs) based lighting is currently being witnessed as a solution to increasing electricity cost as LED based lighting needs 30–90% less electricity when compared to other lighting sources. Further, high economic growth has also resulted in rapid urbanization in the country. This ongoing trend would not only increase the pressure on existing infrastructure but also would demand new and better infrastructure in both commercial and residential categories. This is further expected to boost the LED demand in Vietnam during the forecast period.

The study of Vietnam 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. In addition, the study helps the venture capitalist in understanding the companies better and take informed decisions.

According to Infoholic Research, Vietnam LEDs market is expected to grow at a CAGR of 18.2% during the forecast period to reach \$729.0 million by 2022. The lighting

segment is expected to contribute the largest contribution towards the growth which is expected to be benefitted by the entry of large MNCs in countries, decreasing LED prices, and industrial development of Vietnam market.

The established trade relations between Vietnam and China would be helpful in sourcing LEDs for the LED products manufacturing facilities in Vietnam. The LED products manufacturing capabilities in Vietnam is constantly improving. Many international players have already established their manufacturing set-ups in the country in order to reap benefits of growing market opportunities. Some of the prominent players in Vietnam LED market are OSRAM, Philips and New Light LED Technology Ltd.

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