

# Infrared LED Market - Forecasts from 2019 to 2024

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## Abstracts

The global Infrared LED market was valued at US\$473.699 million in 2018 and is expected to grow at a CAGR of 12.73% over the forecast period to reach a total market size of US\$901.000 million by 2024. An infrared LED is a solid-state lighting device that emits light in the infrared range of the electromagnetic radiation spectrum. Infrared LED has several uses in different industries. Infrared is used in CCTV cameras owing to its night vision feature. With the huge demand for CCTV for security, the market of infrared LED is also growing. Its demand in the consumer electronics sector is also boosting with the introduction of facial and iris recognition systems in mobile devices. Infrared sensors have several uses in the automotive industry, such as proximity, parking, lane detection, and others. The automotive driver assistance system is further boosting demand for infrared LED. Several companies are expanding their productions, and several companies are entering the market to meet the growing demand for infrared LED. Geographically, Asia Pacific region is expected to have a significant market share. Increasing investments of governments towards infrastructure and security are a key factor for increasing demand in the region. China is one of the major producers of CCTV cameras. Europe region market is driven by countries like the United Kingdom, France, Italy, and Germany. Germany also has a significant share in IR LED market owing to huge demand from the automotive industry.

Infrared LED lights are used in military applications, owing to its night vision feature for identifying the position of weapons, target spot, searching for criminals and bombs, and others. The absence of global LED standardization is a challenge for the market. However, with increasing acceptance of smart technologies, and security concerns will drive the market for Infrared LED lights.

The “Infrared LED Market – Forecasts from 2019 to 2024” is an exhaustive study which aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the

market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by spectral range, functions, end-users, application, and geography.

The Infrared LED market on segmented based on nature spectral range, end-users, application, and geography. Based on spectral range the market has been segmented into 700nm-850nm, 850nm-940nm, 940nm-1020nm, 1020nm- 1720nm. By end-user, the market can be segmented into Automotive, Consumer Electronics, Healthcare, Industrial. By application, the market has been classified into Biometrics, Imaging, Lighting, Remote Sensing, Surveillance.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa, and the Asia Pacific regions. The report also analyzes 15 countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the Infrared LED market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the Infrared LED market.

Segmentation:

By Spectral Range

700nm-850nm

850nm-940nm

940nm-1020nm

1020nm- 1720nm

By Application

Biometrics

Imaging

Lighting

Remote Sensing

Surveillance

By End Users

Automotive

Consumer Electronics

Healthcare

Industrial

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Israel

Saudi Arabia

Others

Asia Pacific

China

Japan

South Korea

India

Others

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