

LED Chip Market - Forecasts from 2019 to 2024

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Abstracts

The LED chip market is projected to grow at a CAGR of 9.73% during the forecast period to reach a market size of US\$15.594 billion in 2024 from US\$8.933 billion in 2018. Growing adoption of energy-efficient lighting is the major driver of the LED chip market. Supportive government policies and incentives to boost the usage of LED lights is further escalating the production of LED lights which, in turn, is augmenting the demand for LED chips. Increasing applications of LED lights in industries such as automotive and transportation is another factor behind the growth of LED Chip market. Geographically, LED Chip market is segmented into North America, South America, Europe, Middle East and Africa, and the Asia Pacific. APAC dominates the LED Chip market throughout the forecast period on account of high production of LEDs in countries like China, India, and Taiwan and the presence of major LED manufacturers in the region.

DRIVERS

Steady fall in the price of LEDs leading to its growing adoption.

Growing focus on the efficient use of resources.

RESTRAINTS

Availability of substitutes

INDUSTRY UPDATE

In November 2017, Osram AG announced the operation of its new LED chip factory in Kulim, Malaysia.

Segmentation

The global LED chip market has been analyzed through the following segments:

By Type

Surface-mounted diode (SMD)

Chip on Board (COB)

Flip-Chip (ETI FC)

By Application

Encoders

Optical Switches

Optical Communications

Distance Measurement

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Israel

Others

Asia Pacific

Japan

China

India

South Korea

Others

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