

Li-Fi Market - Forecasts from 2017 to 2022

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Abstracts

The global Li-Fi market is projected to witness a CAGR of 55.47% during the forecast period to reach a total market size of US\$ billion by 2023, increasing from US\$2.400 billion in 2018. Light fidelity or Li-Fi is a wireless optical networking technology that uses light emitting diodes (LEDs) for data transmission. It is designed to use LED bulbs which are commonly used in many energy efficient devices, however, LED bulbs are outfitted with a chip that modulates the light imperceptibly for optical data transmission. Li-Fi data is transmitted by the LED bulb and is received by photoreceptors. The advances in the internet of things and coming up of 5G are likely to increase the burden on the RF spectrum which is going to rapidly increase the demand for Li-Fi based communication. The reason why it is so attractive is the unlimited capacity of visible light, which is several times bigger than the radio signal, currently used in Wi-Fi. It holds the potential to be much more energy efficient and way cheaper, majorly because of the nature of LED bulbs, and the fact that the infrastructure, which supports them, is already in place.

The Led component contributed to the significant share of revenue. These can be switched on or off to generate a digital string of binary numbers. The data can be encoded in the light using the mixtures of red, green and blue LED by varying flickering rate to alter the light frequency. Moreover, the demand for LED is also projected to grow during the forecast period on account of its energy-efficient capabilities. This technology can also be integrated into a solar panel to create a self-powered receiver. Li-Fi solar panel will not only produce solar power but also act as a data receiver of Li-Fi signals. This can help solve the network connectivity problems in the rural areas.

North America dominated the market share on account of the presence of various research and development facilities in the region and investment for implementation of this technology by the major companies in the region. Asia Pacific is projected to grow significantly due to the large electronic market in China and Japan as well as the presence of several developing regions where governments promote the use of LED

lights. Europe is expected to offer a huge platform for growth of this market as already established infrastructure offers great potential for growth across this region.

The global Li-Fi market is segmented on the basis of component, application, and geography. Based on the component, the market is segmented into LED, photo detector, and microcontroller. Furthermore, the market is categorized on the basis of application which includes automotive, military and defense, underwater communication, aerospace and aviation, healthcare, indoor networking, retail, electronics, and others. Further, the market is analyzed based on five regions, namely, North America, Europe, Asia-Pacific, Middle East and Africa, and South America

The global Li-Fi market is competitive owing to the presence of well-diversified international, regional and local players. However, some big international players dominate the market share owing to their brand image and market reach. The high market growth and favorable government policies are further attracting more players in the market while enhancing the competitive rivalry. The competitive landscape details strategies, products, and investments being done by key players in different technologies and companies to boost their market presence.

Some of the major players discussed in the report are General Electric, Panasonic Corporation, Renesas Electronic Corporation, and Koninklijke Philips NV among others.

Segmentation

The global Li-Fi market has been segmented by component, application, and geography.

By Component

LED Lamp

Photodiode

PCB

Others

By Application

Automotive

Military and Defence

Underwater Communication

Aerospace and aviation

Healthcare

Indoor Networking

Retail

Electronics

Others

By Geography

North America

Europe

Middle east and Africa

Asia Pacific

South America

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