

# Global Solar Powered LED Street Light Market Growth 2024-2030

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## Abstracts

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According to our LPI (LP Information) latest study, the global Solar Powered LED Street Light market size was valued at US\$ 1351 million in 2023. With growing demand in downstream market, the Solar Powered LED Street Light is forecast to a readjusted size of US\$ 2878.3 million by 2030 with a CAGR of 11.4% during review period.

The research report highlights the growth potential of the global Solar Powered LED Street Light market. Solar Powered LED Street Light are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Solar Powered LED Street Light. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Solar Powered LED Street Light market.

Solar LED street lights are systems that get their power from the sun and make electricity and light. The way solar LEDs work is that sunlight is turned into electricity, which lights the lamp directly and heats water for use in the home at night. In a solar street lighting system, photovoltaic panels are put on the top of the lamp post to store energy from the sun. When fossil fuels are used, the chance of climate change goes up. This means that we need to switch to green energy. Solar street lights cut down on how much we rely on traditional energy sources, help cut down on carbon emissions, and help us reach our green energy goals. Solar street lights are a good way to light up places that don't have enough electricity. Solar street lights are used on many streets, roads, courtyards, parks, airports, and other places.

China has implemented the Renewable Energy Law since 2006, in which Article 4 clearly states that, the State gives first priority to the exploration of renewable energy. Over the years, various departments of the Chinese government have successively issued a large number of policies, covering production, sales, taxation, subsidies and other aspects. After setting the carbon neutrality goal in 2021, from a national perspective, the upgrading of the energy structure is ever imperative, and therefore the optoelectronic industry has great potential. The European Commission released the Net-Zero Industry Act in 2023. This bill aims to stimulate local manufacturing in Europe, reduce import dependence on China, and ensure that at least 40% of the EU's clean energy demand can be met by 2030. The EU targets an installed solar capacity of 600 GW. Overall, the European market still has a lot of room for development. US 2022 release of the Inflation Reduction Act, which includes \$369 billion for energy security and climate change investments. For the photovoltaic industry, the bill stimulates its development from multiple aspects such as corporate and individual tax credits, production subsidies, and loans throughout the industry chain, and revitalizes the domestic manufacturing industry in the United States. Japanese authorities plan to make solar panels mandatory for new residential buildings in Tokyo from 2025 onwards. It is estimated that by 2030, photovoltaic power generation will account for 14%-16% of Japan's total power generation, and the cumulative installed capacity of photovoltaic systems will be about 117.237 GW.

#### Key Features:

The report on Solar Powered LED Street Light market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Solar Powered LED Street Light market. It may include historical data, market segmentation by Type (e.g., 30W-49W, 50W-69W), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Solar Powered LED Street Light market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Solar Powered LED Street Light market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also

highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Solar Powered LED Street Light industry. This include advancements in Solar Powered LED Street Light technology, Solar Powered LED Street Light new entrants, Solar Powered LED Street Light new investment, and other innovations that are shaping the future of Solar Powered LED Street Light.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Solar Powered LED Street Light market. It includes factors influencing customer ' purchasing decisions, preferences for Solar Powered LED Street Light product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Solar Powered LED Street Light market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Solar Powered LED Street Light market. The report also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Solar Powered LED Street Light market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Solar Powered LED Street Light industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Solar Powered LED Street Light market.

**Market Segmentation:**

Solar Powered LED Street Light market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

### Segmentation by type

30W-49W

50W-69W

70W-89W

90W-100W

>100W

### Segmentation by application

City Road

Sidewalk

Square

School

Park

Residential

Factory

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

## APAC

China

Japan

Korea

Southeast Asia

India

Australia

## Europe

Germany

France

UK

Italy

Russia

## Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Philips

Tata Power Solar Systems

Bisol

Leadsun

Su-Kam Power Systems

Urja Global

Solar Electric Power Company (SEPCO)

Jiawei

Yingli Solar

King-sun

BYD

Shenzhen Spark Optoelectronics S&T

Key Questions Addressed in this Report

What is the 10-year outlook for the global Solar Powered LED Street Light market?

What factors are driving Solar Powered LED Street Light market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Solar Powered LED Street Light market opportunities vary by end market size?

How does Solar Powered LED Street Light break out type, application?

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