

Growth Opportunities for Global Smart Lighting Market

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Abstracts

The future of the smart lighting market looks promising with opportunities in the residential and commercial sectors. The global smart lighting market is expected to reach an estimated \$17.7 billion by 2022 and is forecast to grow at a CAGR of 23.9% from 2017 to 2022. The major drivers of growth for this market are development of smart cities, increasing usage of wireless technology, and increasing awareness of energy saving.

In this market, smart bulbs, fixtures, and control systems, such as ballasts, switches & dimmer actuators, sensors, microcontrollers, and transmitters are used for smart lighting. Lucintel forecasts that the control system is expected to remain the largest segment due to growth in home automation and to improve energy efficiency. Lucintel predicts that the demand for smart bulbs is likely to experience the highest growth in the forecast period supported by growing demand for wireless technologies in smart cities.

Within the smart lighting market, light emitting diodes (LEDs) are expected to remain the largest market and are expected to witness the highest growth over the forecast period. Declining cost of LEDs, low maintenance, and high energy efficiency are expected to spur the growth of this segment over the forecast period. For business expansion, the report suggests innovation and new product development to application portability profile (APP) based control lighting by using a smartphone or tablet (iOS or Android).

This unique report from Lucintel will provide you with valuable information, insights, and tools needed to identify new growth opportunities and operate your business successfully in this market.

This report will save hundreds of hours of your own personal research time and will

significantly benefit you in expanding your business in this market. In today's challenging economy, you need every advantage that you can find.

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