

# Smart Lighting Control System Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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### **Abstracts**

Smart Lighting Control System Market Trends and Forecast

The future of the smart lighting control system market looks promising with opportunities in the residential, commercial lighting, healthcare, traffic, and industrial applications. The global smart lighting control system market is expected to reach an estimated \$7.2 billion by 2028 with a CAGR of 7.6% from 2023 to 2028. The major drivers for this market are growing demand of street and roadways lighting and increasing government regulations on the adoption of energy-efficient products across the globe.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Smart Lighting Control System Market by Segment

The study includes a forecast for the global smart lighting control system market by product type, application, and region, as follows:

Smart Lighting Control System Market by Product Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

Lights & Luminaires

**Lighting Controls** 

Smart Lighting Control System Market by Application [Value (\$B) Shipment Analysis



from 2017 to 2028]:
Residential
Commercial Lighting
Healthcare
Traffic
Industrial
Others
Smart Lighting Control System Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:
North America
Europe
Asia Pacific
The Rest of the World
List of Smart Lighting Control System Companies
Companies in the market compete on the basis of product quality offered. Major players

in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies smart lighting control system companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies,

reduce production costs, and expand their customer base. Some of the smart lighting control system companies profiled in this report include.

Philips Lighting



**Acuity Brands** 

Osram

Cree

Lutron Electronics

#### Smart Lighting Control System Market Insights

Lucintel forecasts that lighting control is expected to witness higher growth over the forecast period due to introduction of smart control systems, which delivers improved lighting features, high performance, and energy efficiency.

Commercial lighting is expected to witness higher growth over forecast period due to growing consumption of electricity and increasing focus on energy management to reduce the electricity costs.

North America is expected to witness higher growth over forecast period due to the increasing need for lighting controls, which ensures long-distance controllers, flexible programming, energy-efficient features, and longer lifespan.

#### Features of the Smart Lighting Control System Market

Market Size Estimates: Smart lighting control system market size estimation in terms of value (\$B)

Trend And Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Smart lighting control system market size by various segments, such as by product type, application, and region

Regional Analysis: Smart lighting control system market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by product



type, application, and regions for the smart lighting control system market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the smart lighting control system market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the smart lighting control system market size?

Answer: The global smart lighting control system market is expected to reach an estimated \$7.2 billion by 2028.

Q2. What is the growth forecast for smart lighting control system market?

Answer: The global smart lighting control system market is expected to grow with a CAGR of 7.6% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the smart lighting control system market?

Answer: The major drivers for this market are growing demand of street and roadways lighting and increasing government regulations towards adoption of energy-efficient products across the globe.

Q4. What are the major segments for smart lighting control system market?

Answer: The future of the smart lighting control system market looks promising with opportunities in the residential, commercial lighting, healthcare, traffic, and industrial applications.

Q6. Who are the key smart lighting control system companies?

Answer: Some of the key smart lighting control system companies are as follows:

Philips Lighting



Acuity Brands
Osram
Cree
Lutron Electronics

Q7. Which smart lighting control system segment will be the largest in future?

Answer: Lucintel forecasts that lighting controls is expected to witness higher growth over forecast period due to introduction of smart control systems, which delivers improved lighting features, high performance, and energy efficiency.

Q8. In smart lighting control system market, which region is expected to be the largest in next 5 years?

Answer: North America is expected to witness higher growth over forecast period due to the increasing need for lighting controls, which ensures long-distance controllers, flexible programming, energy-efficient features, and longer lifespan.

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

- Q.1. What are some of the most promising, high-growth opportunities for the smart lighting control system market by product type (lights & luminaires and lighting controls), application (residential, commercial lighting, healthcare, traffic, industrial, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?
- Q.2. Which segments will grow at a faster pace and why?
- Q.3. Which region will grow at a faster pace and why?
- Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?
- Q.5. What are the business risks and competitive threats in this market?
- Q.6. What are the emerging trends in this market and the reasons behind them?



- Q.7. What are some of the changing demands of customers in the market?
- Q.8. What are the new developments in the market? Which companies are leading these developments?
- Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?
- Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?
- Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to smart lighting control system market or related to smart lighting control system companies, smart lighting control system market size, smart lighting control system market share, smart lighting control system analysis, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.



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