

# **Collimating Lens Market by Light Source (LED and Laser), Material (Glass and Plastic), End Use (Automobile, Medical, LiDAR, Light and Display Measurement, and spectrometer), Wavelength, and Geography - Global Forecast to 2023**

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## **Abstracts**

“Collimating lens market is expected to grow at CAGR of 5.7% from 2018 to 2023”

The collimating lens market is expected to grow from USD 289 million in 2018 to USD 380 million by 2023, at a CAGR of 5.7%. The growth of this market is mainly driven by several factors, such as advantages of collimating lenses in various applications and benefits of using aspheric lenses over traditional spherical lenses in optics systems. Growing demand for collimating lenses in various applications and increasing importance of fiber optics collimating lenses provide lucrative opportunities for the players in the collimating lens market. However, high manufacturing cost of aspheric lenses restraint the collimating lens market growth.

“LED light is expected to hold significant share of collimating lens market during forecast period”

LED light source accounted for the largest share of the collimating lens market in 2017. The use of LED lighting systems can lead to 5 times lesser energy consumption than that of collimating lens systems in which conventional fluorescent lamps are used. Energy saving, long lifespan, compact volume, high color-rendering index, and environmental benefits are the major advantages of laser- and LED-based collimating lenses over lamp-based collimating lenses.

“Automobile segment is expected to hold significant share of collimating lens market by

2023”

The automobile segment accounted for the largest share of the collimating lens market in 2017. There is an increasing demand for collimating lenses in the automobile segment owing to the increasing adoption of LED headlamps in different types of vehicles. The market for LED headlamps is expanding from high-end vehicle to mid-range vehicles. Hence, increasing penetration of LED headlamps in automobiles provides growth opportunities for the collimating lens market.

“Market in APAC is likely to grow at highest CAGR during forecast period”

The collimating lens market in APAC is expected to grow at the highest CAGR during the forecast period.. APAC is expected to provide ample opportunities to the players in the collimating lens market during the forecast period as all major OEMs have established their manufacturing units in this region. In APAC, the collimating lens market growth is driven by the rising production of automobiles/vehicles. The growing preference for the vehicles equipped with LED headlamps, in turn, boosts the sales and production levels of collimating lenses in this region.

Breakdown of the profiles of primary participants:

By Company Type: Tier 1 = 23%, Tier 2 = 35%, and Tier 3 = 42%

By Designation: C-Level Executives = 20%, Managers = 35%, and Others = 45%

By Region: North America = 15%, Europe = 30%, APAC = 48%, and RoW = 7%

Major players profiled in this report are as follows:

LightPath Technologies, Inc. (US)

Ocean Optics, Inc. (US)

INGENERIC GmbH (Germany)

TRIOPTICS GmbH (Germany)

Avantes BV (Netherlands)

Auer Lighting GmbH (Germany)

IPG Photonics Corporation (US)

Optikos Corporation (US)

The Optoelectronics Co. Ltd (UK)

Thorlabs, Inc. (US)

## Research Coverage

In this report, the collimating lens market has been segmented on the basis of light source, material, wavelength, end use, and geography. Based on light source, the market has been segmented into LED, laser, and others (xenon lamp, infrared light, and RGB). The collimating lens market based on material has been segmented into glass, plastic, and others (Crystal and silica, among others). The market for wavelength has been segmented into 1,000, 1,000–1,500, 1,500–2,000, and 2,000. Based on end use, the market has been segmented into automobile, medical, LiDAR, light and display measurement, spectroscopy, interferometry, and others (Environmental sensing, gas detection systems, communication, and agriculture measurement & monitoring system among others). The study also forecasts the size of the market in 4 main regions—North America, Europe, APAC, and RoW.

## Reasons to buy the Report

The report would help the market leaders/new entrants in this market in the following ways:

1. This report segments the collimating lens market comprehensively and provides the closest approximation of the overall market size and subsegments that include light source, material, wavelength, end use, and region.
2. The report would help stakeholders understand the pulse of the market and provide them with information on key drivers, restraints, challenges, and opportunities pertaining to the collimating lens market.
3. This report would help stakeholders understand their competitors better and gain

more insights to enhance their position in the business. The Competitive Landscape section includes competitor ecosystem, as well as product launches, partnerships, and mergers and acquisitions carried out by major market players.

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