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LED Packaging Market by Package Type (SMD, COB, CSP), Power Range (Low-&Mid-Power LED Packages, High-Power LED Packages), Wavelength (Visible & Infrared, Deep UV), Packaging Component (Equipment, Material), Application & Region - Global Forecast to 2029

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Abstracts

The LED packaging market is projected to reach USD 19.4 billion by 2029 from USD 16.0 billion in 2024, at a CAGR of 3.9% from 2024 to 2029. The major factors driving the growth of LED packaging market includes the rising adoption of UV LED-based disinfection systems, increasing demand for smart lighting solutions, and rising adoption of LEDs in automotive lighting solutions which is expected to provide several growth opportunities for market players in the LED packaging market.

Testing Equipment is expected to have the largest market size in the LED packaging market during the forecast period

Testing equipment includes test equipment for electricity, optics, and electrostatic discharge (ESD) tests. LED testing involves evaluating the performance, quality, and safety of LED lighting products that covers luminous efficacy, color characteristics, lifetime and reliability, electrical safety, thermal management, and environmental and energy efficiency. Various companies provide testing equipment for packaged LEDs such as Vitrek (US), MPI (Taiwan), Chroma (US), and VEKTREX (US). These companies supply a diverse range of equipment to ensure LED lighting products comply with industry standards and specifications. Therefore, testing equipment in the LED packaging market is expected to have the largest market size during the forecast period.

Deep UV segment is expected to register the highest CAGR in the LED packaging market during the forecast period

The popularity of LED packages employed in luminaires is steadily increasing which is driven by the superior energy efficiency of LEDs as compared to conventional light sources. Improvements in the standard of living and the modernization of residential design and construction practices are driving the demand for LED packages in residential applications. The market share for UV LEDs is notably increasing, particularly due to their specialized applications in disinfection, counterfeit detection, sterilization, UV curing, and medical research. However, the market for these UV LEDs is anticipated to experience rapid growth during the forecast period driven by the growing demand for these LEDs in medical facilities.

Asia Pacific is expected to account for the largest market size during the forecast period

Asia Pacific has witnessed substantial growth in manufacturing activities owing to the advantages of low production costs and strong support from local governments. Increased investments further drive the expansion of the LED packaging market in the region. Many electronic manufacturers choose to outsource production, particularly in segments like semiconductor assembly, to cost-effective countries within Asia Pacific.

The break-up of profile of primary participants in the LED packaging market-

By Company Type: Tier 1 – 30%, Tier 2 – 50%, Tier 3 – 20%

By Designation Type: C Level – 25%, Director Level – 35%, Others – 40%

By Region Type: North America – 30%, Europe – 25%, Asia Pacific – 35%, Rest of the World (RoW) – 10%

The major players of LED packaging market are NICHIA CORPORATION (Japan), ams-OSRAM AG. (Austria), Samsung (South Korea), Lumileds Holding B.V. (US), and Seoul Semiconductor Co., Ltd. (South Korea) among others.

Research Coverage

The report segments the LED packaging market and forecasts its size based on packaging component, package type, power range, wavelength, application, and region. The report also provides a comprehensive review of drivers, restraints, opportunities, and challenges influencing market growth. The report also covers qualitative aspects in addition to the quantitative aspects of the market.

Reasons to buy the report:

The report will help the market leaders/new entrants in this market with information on the closest approximate revenues for the overall LED packaging market and related segments. This report will help stakeholders understand the competitive landscape and gain more insights to strengthen their position in the market and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, opportunities, and challenges.

The report provides insights on the following pointers:

Analysis of key drivers (rising adoption of UV LED-based disinfection systems, increasing demand for smart lighting solutions, and rising adoption of LEDs in automotive lighting solutions and growing prices of packaged LEDs), restraints (market saturation of LED packaging), opportunities (Accelerating adoption of mini and micro-LED technologies and growing developments towards advanced LED packaging technologies), and challenges (lack of common open standards) influencing the growth of the LED packaging market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the LED packaging market.

Market Development: Comprehensive information about lucrative markets – the report analyses the LED packaging market across varied regions.

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the LED packaging market

Competitive Assessment: In-depth assessment of market shares, growth strategies and product offerings of leading players like NICHIA CORPORATION (Japan), ams-OSRAM AG. (Austria), Samsung (South Korea), Lumileds Holding

B.V. (US), and Seoul Semiconductor Co., Ltd. (South Korea).

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Details on Business Overview, Products/Solutions/Services Offered, Recent Developments, MnM view (Key strengths/Right to win, Strategic choices made, Weakness/competitive threats) might not be captured in case of unlisted companies.

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