

# Asia Pacific Outdoor LED Lighting - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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## Abstracts

The Asia Pacific Outdoor LED Lighting Market size is estimated at 3.73 billion USD in 2024, and is expected to reach 5.01 billion USD by 2030, growing at a CAGR of 5.03% during the forecast period (2024-2030).

Growing number of Streets and Roadways and public places drive the LED lights in APAC.

In terms of value share in 2023, the streets and roadways subsegment accounted for a majority of the share, followed by public places and others. Asia-Pacific is a vast region, and the majority of the countries are developing nations, due to which streets and roadways account for a majority of the transport connectivity with the region. The economic growth is majorly dependent upon this sector. Redevelopment of existing road networks and investment in expanding them are carried out at an increasing pace in the region. The LED lighting companies are collaborating with country-level governments to replace traditional street lights with LED lights. The Thai government plans to replace old lights in Bangkok with over 400,000 LED street lights, saving 70% of energy.

In terms of volume share in 2023, the public places subsegment accounted for most of the share, followed by streets, roadways, and others. With increasing population, purchasing power, and travel and tourism, the need for parking lots has also increased over the years. The three largest markets, South Korea, China, and Japan, achieved store growth of 8.3%, 2.9%, and 2.3%, respectively. The trend in the coffee shop market

is expected to increase in the alpha and beta generations, leading to massive LED demand. Further construction and development of airports are expected to increase the market demand. Examples include an airport development project in Vietnam worth USD 14.5 billion, one of the most expensive greenfield airports in the world, and a new USD 13.5 billion project funded by the conglomerate San Miguel Corporation (SMC). For example, the Manila International Airport (NMIA) is under construction.

Government programs to promote LED lights undertaken in India, China, Japan, and other APAC countries are expected to boost the outdoor LED lighting market

In terms of value share, in 2022, Japan accounted for the majority of the market share, followed by India, China, and the Rest of Asia-Pacific. The Japanese government has replaced incandescent bulbs with energy-efficient LED lighting systems to address the problem of power shortages. The expansion of the Japanese consumer electronics sector has also increased the use of LED lighting in smartphones, feature phones, digital video cameras, and other electronic devices. These lights are also used in the automotive, general lighting, traffic lights and signs, medical, academic, and forensic industries. The Japanese government offers various incentives and subsidy programs to promote the introduction of LED lighting in the country. Rapid advances in LED technology have led manufacturers to introduce innovative lighting products with increased efficiency and durability.

In terms of volume share, in 2022, Japan accounted for the majority of the market share, followed by India, China, and the Rest of Asia-Pacific. The UJALA program has transformed the LED lighting industry in India. Demand for LED lamps increased 50-fold in the three years after 2014, but retail market prices (for lamps sold outside UJALA) fell by a third. This price drop was due to economies of scale achieved by a significant increase in demand from the UJALA program in parallel with the global trend of falling LED chip prices. The production capacity of LED lamps in India has also increased significantly, with around 176 registered manufacturing facilities.

In the Rest of Asia-Pacific, countries are gaining momentum in the adoption of LED lights in their indoor and outdoor segments. Thus, with rising adoption, LED penetration in Asia-Pacific is expected to increase over the forecast period.

## Asia Pacific Outdoor LED Lighting Market Trends

## Construction and refurbishing of new stadiums to drive the growth of the market

The number of stadiums is expected to witness growth from 650 units in 2022 to 732 units in 2030, exhibiting a CAGR of 1.5%. The sports sector has undergone several changes in recent years. For instance, Perth Stadium became the first multi-use stadium in the APAC area to be fully lighted by LEDs in 2017. Some of the organizations that host essential competitions in the region include the Board of Control for Cricket in India (BCCI), Indian Premier League (IPL), New Zealand Cricket, Sahara Force India, and Melbourne Cricket Association, affecting the construction of the stadium infrastructure in the area. For instance, the Varanasi stadium will cost USD 300 million to construct. BCCI has planned a total of five new stadiums. These elements support the expansion of the LED market in the area.

Countries like China, India, Singapore, Australia, and Japan are concentrating on building new stadiums while refurbishing existing ones. For instance, the government of New South Wales announced plans to spend over USD 1.53 billion on the reconstruction of football and Olympic stadiums in 2017. Government activities in the sports sector support the expansion of the LED market in Asia-Pacific. For instance, the growth of sports facilities in India is fueled by government initiatives like Khelo India, Fit India, and Smart City. The efforts aim to increase sports participation across India and improve sporting facilities so that India performs to its full potential at the Olympics and other important sporting events. Additionally, upcoming sporting occasions like the Cricket World Cup (India) and the FIFA Women's World Cup (Australia and New Zealand) will drive the growth of LED lights in the stadiums.

## Increase in construction and sales of residential houses to drive the growth of LED market.

The APAC is home to 60% of the world's population. Numerous nations in the region, notably China and India, are in the top ten in terms of population growth. India has recently shown that it is possible to install LED technology quickly and extensively. These nations' construction industries are prospering as their native and immigrant populations both grow quickly. For instance, the volume of residential buildings climbed by 5% in Indonesia in 2017 and by 1% in 2019, and this trend will continue throughout the forecast period due to the countries' growing populations. As a result, the rapidly expanding building sector in APAC will increase demand for LEDs in the market.

The other nations' construction industries are prospering as their native and immigrant populations both grow quickly. For instance, the volume of residential buildings climbed by 5% in Indonesia in 2017 and by 1% in 2019, and this trend will continue throughout the forecast period due to the countries' growing populations. As a result, the rapidly expanding building sector in Asia-Pacific will increase the demand for LEDs in the regional market.

China has the most households in APAC as of 2021, with a total of over 449.7 million. In addition, there are 295.1, 68.9, and 48.5 million households in India, Indonesia, and Japan, respectively. There is a steady rise in the number of households in these nations, which suggests that more homes are being built and that the demand for LEDs in the APAC area is rising. Over 23.6 million of the 37.5 million passenger cars sold in the Asia-Pacific area in 2022 were in China. Comparatively, the Asia-Pacific area sold about 34.57 million passenger cars in 2021. The demand for LEDs in the region will be aided by the rise in automotive vehicle sales in the APAC region.

### Asia Pacific Outdoor LED Lighting Industry Overview

The Asia Pacific Outdoor LED Lighting Market is moderately consolidated, with the top five companies occupying 42.65%. The major players in this market are Guangdong PAK Corporation Co.,Ltd., Nichia Corporation, OPPLE Lighting Co., Ltd, Panasonic Holdings Corporation and Signify Holding (Philips) (sorted alphabetically).

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