

Commercial Lighting Control - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Commercial Lighting Control Market size is estimated at USD 9.10 billion in 2024, and is expected to reach USD 18.46 billion by 2029, growing at a CAGR of 15.20% during the forecast period (2024-2029).

The growing economic growth of the developed countries, expansion of commercial buildings, rising awareness toward efficient lighting solutions, various government initiatives to promote LED adoption, etc., are the key factors driving the growth of the studied market. Many governments globally are rapidly phasing out inefficient light sources through performance standards, labeling, and incentive programs, including in Europe, where the transition to LEDs began over a decade ago. The European Union recently updated its regulations under the Ecodesign Directive and the Restriction of Hazardous Substances Directive to phase out virtually all fluorescent lighting in 2023.

Rising commercial construction activities worldwide will create lucrative growth opportunities for the market. According to the National Bureau of Statistics of China, in 2023, the construction sector made up approximately 6.8% of China's GDP. Real estate and infrastructure construction are vital to the country's economy. During economic downturns, policymakers often invest in infrastructure to stimulate economic growth.

Development projects involving smart infrastructures, such as new airport terminals, underground roads, and elevated railways, are rising in the countries. This is expected to spur the demand for the commercial lighting control market. However, the high cost of purchasing and installing smart solutions is hindering

the market's growth.

Macroeconomic factors, such as supply chain disruptions, such as natural disasters, and geopolitical tensions, can impact the availability of components, raw materials, and finished products, leading to delays in the production and delivery of LED drivers, sensors, Switches and Dimmers, Relay Units, and Gateways, thus hindering the market growth. Moreover, inadequate infrastructure development in rural and urban areas can hamper the adoption of lighting control, limiting market growth opportunities.

Commercial Lighting Control Market Trends

Hardware Segment to Witness a Significant Growth

Connected lighting technology allows for even more savings. The light will automatically turn off when the user leaves the room. The lights will automatically dim when there is no vehicle or pedestrian movement on the road. Connectivity is also essential when leveraging data to enable the following transformation: data-driven services. The demand for commercial light control will increase over the forecast period, as it offers energy efficiency, which is a top priority, with LED lighting technology dominating the market due to its low energy consumption and longer lifespan.

Additionally, sustainability drives customers to choose environmentally friendly lighting solutions that reduce their carbon footprint and save on energy costs. Human-focused lighting is becoming increasingly important in offices as people become more aware of its impact on their health and well-being. These lights support employees' circadian rhythms because they mimic natural light conditions.

The growing demand for advanced lighting control systems also encourages vendors to form strategic partnerships, introduce new products, and gain a competitive edge in the commercial lighting control market. For instance, in April 2024, Acuity Brands Inc. introduced Connected STAR to its Emergency Lighting with Self-Testing Automated Reporting (STAR) system. This update improves code adherence for large-scale projects by offering a new deployment method that guarantees correct emergency functionality and lighting during power failures.

India is a rapidly expanding market for connected lighting systems, as various State governments, local bodies, and sports authorities are demonstrating a growing interest in smart lighting systems. Furthermore, according to trading economics, in the fourth quarter of 2023, the construction sector in India was estimated to be worth more than INR 3.5 trillion, marking a substantial growth compared to earlier periods. Thus, India's growing commercial construction activities will leverage the demand for the studied market.

Other factors creating growth opportunities for the commercial lighting control market include the rapid development of sensor and wireless technologies and the increasing demand for intelligent lighting solutions for developing street lighting and smart cities.

Asia-Pacific to Witness Significant Growth

China is the biggest user, manufacturer, and seller of LED lighting products, and continuous governmental efforts are pushing its market toward total adoption of LED lighting. The country is also the world's largest construction market. China's 14th Five-Year Plan emphasizes new infrastructure projects in transportation, energy, water systems, and urbanization, further supporting market growth.

India's commercial real estate market is one of the most well-organized in the Asia-Pacific region, with the introduction of Real Estate Investment Trusts. Government initiatives such as Make in India and other reforms, such as the Real Estate Regulatory Authority (RERA) and GST, have dramatically boosted the sector.

Moreover, the Building and Construction Authority (BCA) projected that the total construction demand in Singapore in 2023 would range between USD 19.71 billion and USD 23.36 billion. The public sector is expected to contribute about 60% of the total construction demand. Additionally, the new factories opening in the region are incorporating various features to achieve carbon neutrality by reducing carbon dioxide emissions.

Many technological advancements are currently taking place in the country. The Make in India campaign is centered around increasing domestic production and reducing dependency on foreign products. As a result, there has been an

increase in the establishment of LED industry facilities, corresponding to the expansion of the LED ecosystem in the country. Moreover, in September 2023, Signify launched a novel application, characteristics, and merchandise for its WiZ intelligent lighting system to improve the daily convenience of users. The latest additions include SpaceSense, a motion-sensing technology for lighting systems that eliminates the need for any sensors to be set up.

Commercial Lighting Control Industry Overview

The commercial lighting control market is very competitive. The commercial lighting control market is highly concentrated due to various large and small players. All the major players account for a significant market share and focus on expanding the global consumer base. Some significant players in the market are Philips Lighting NV, Honeywell International Inc., General Electric Company, Infineon Technologies, Schneider Electric, and many more. Several companies are increasing their market share by forming collaborations, partnerships, and acquisitions and introducing new and innovative products to earn a competitive edge during the forecast period.

January 2024: Cree LED and Current Lighting Solutions have agreed to license Current's patents for KSF/PFS red phosphor for Cree LED products with Pro9 technology. This agreement pertains to using KSF/PFS phosphor to enhance the efficiency of LED components. The license includes Cree LED products incorporating Pro9™ technology utilizing Potassium Fluoride Silicon (KSF/PFS phosphor). This phosphor is used to improve the efficiency of LED components, particularly those that provide higher CRI (Color Rendering Index).

September 2023: Advanced Lighting Technologies announced the acquisition of Cree Lighting, a market leader and innovator of indoor and outdoor LED lighting. Through this acquisition, it aims to enhance its market position in the LED product marketplace and represents the achievement of another step in its ambitious growth strategy.

Additional Benefits:

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Contents

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.2.1 Threat of New Entrants
 - 4.2.2 Bargaining Power of Buyers/Consumers
 - 4.2.3 Bargaining Power of Suppliers
 - 4.2.4 Threat of Substitute Products
 - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Technology Snapshot
- 4.4 Impact of COVID-19 Aftereffects and Other Macroeconomic Factors on the Market

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 The Growing Demand for Connected Lighting Solutions will Support the Market Growth
 - 5.1.2 Increasing Investments in Infrastructure Developments
- 5.2 Market Restraints
 - 5.2.1 High Initial Cost of Installations

6 MARKET SEGMENTATION

- 6.1 By Type
 - 6.1.1 Hardware
 - 6.1.1.1 LED Drivers
 - 6.1.1.2 Sensors
 - 6.1.1.3 Switches and Dimmers

- 6.1.1.4 Relay Units
- 6.1.1.5 Gateways
- 6.1.2 Software
- 6.2 By Communication Protocol
 - 6.2.1 Wired
 - 6.2.2 Wireless
- 6.3 By Geography***
 - 6.3.1 North America
 - 6.3.2 Europe
 - 6.3.3 Asia
 - 6.3.4 Australia and New Zealand
 - 6.3.5 Middle East and Africa
 - 6.3.6 Latin America

7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles*
 - 7.1.1 Philips Lighting NV
 - 7.1.2 Honeywell International Inc.
 - 7.1.3 General Electric Company
 - 7.1.4 Infineon Technologies
 - 7.1.5 Schneider Electric
 - 7.1.6 Acuity Brands Inc.
 - 7.1.7 Cree Inc.
 - 7.1.8 Lutron Electronics Co. Inc.
 - 7.1.9 Leviton Manufacturing Company Inc.
 - 7.1.10 WAGO Corporation
 - 7.1.11 Eaton Corporation

8 INVESTMENT ANALYSIS

9 FUTURE OF THE MARKET

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