

Germany LED Lighting - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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Abstracts

The Germany LED Lighting Market size is estimated at 1.88 billion USD in 2024, and is expected to reach 2.61 billion USD by 2030, growing at a CAGR of 5.55% during the forecast period (2024-2030).

Increasing development in the industrial sector and an increase in the number of residential houses are expected to drive the growth of LED lighting market

In terms of value, industrial and warehouse lighting was expected to hold the largest share in 2023, followed by residential, commercial, and agricultural lighting. German industrial companies make a significant contribution to the country's prosperity at around 60% of total R&D expenditure. Companies are also involved in strategic development. For instance, in 2023, Osvo?tl?n? ?ernoch s.r.o. built a new production and storage hall to increase its industrial production capacity. This indicated an increase in the number of industries and storage areas and an increase in the use of LED lighting.

In terms of value, residential lighting accounted for the largest share in 2023, followed by commercial, industrial and warehouse, and agricultural lighting. From 2017 to 2020, Germany's homeownership rate declined slightly. About 49.1% of the population lived in apartments in 2021, and in 2022 it reached 46.7%. This made Germany one of the countries with the lowest home ownership rates and the largest market for rental apartments in Europe. This marked the growth of rental accommodation, which also accelerated the adoption of LEDs in the country.

In the area of innovation, Philips unveiled the new Philips TrueForce LED high bay universal lamp in 2023. It is easy to install, has a low initial investment, saves energy, and is especially suitable for industrial applications in warehouses and retail areas. In 2019, the company expanded its presence in the cathedral city of Cologne with the opening of the TRILUX Light Campus. These developments are driving the growth of the LED lighting market.

Germany LED Lighting Market Trends

Increase in the number of household and government subsidies to increase EV sales and drive the growth of LED market

In 2021, there were 83.24 million people living in Germany. When compared to the previous year, it went up by 0.08. The crude birth rate in Germany grew over the previous year by 0.3 live births per 1,000 people (+3.23%). The rate thus reached its peak during the observed period at 9.6 live births per 1,000 people. In Germany, there were 0.1 fewer infant deaths per 1,000 live births (-3.23%) than the year before. As a result, in 2021, Germany's infant mortality rate reached its all-time low of three fatalities per 1,000 live births. The rise in birth rates and decline in death rates encourage selling more homes, increasing the need for LED lighting.

In 2021, Germany had 41.6 million households. In Germany, the number of households increased by 0.2% on an annual basis in 2021. The number of households increased by 3.2% between 2010 and 2021. There are now more one-person families than there were ten years ago. 16,619 German houses only had one person in 2021. As a result, Germany's demand for LED lighting will be aided by an increase in the number of households.

In 2022, almost 3.4 million German automobiles were produced. This was an increase from the 3.1 million cars sold the year before. One of the foundations of the German economy is the auto sector. The German government also wants to speed up the transition to more electric vehicles on the road. Germany will increase electric vehicle sales by increasing the help-to-buy subsidy by EUR 9,000 (USD 9872.41). By 2030, the government wants 15 million all-electric vehicles on the road. The market's expansion will be facilitated by the plan to sell more cars in the upcoming years.

Rise in number of immigrants, high purchasing power of consumers, and energy efficient programs to drive the growth of LED lights

Germany's population increased by 1.3% (+1,122,000 people) in 2022, following only 0.1% (+82,000 people) the year before. At the end of 2022, there were about 84.4 million people living in Germany. This development is due to a substantial increase in net immigration to 1,455,000 people (2021: 329,000), mainly caused by the refugee movements from Ukraine. Thus, the growing number of immigrations and population is expected to create more LED penetration for the need for illumination in the country. Between 2017 and 2020, the homeownership rate in Germany decreased slightly. In 2021, about 49.1% of the population lived in an owner-occupied dwelling, and in 2022, it reached 46.7%. This makes Germany one of the countries with the lowest homeownership rate and the biggest rental residential real estate market in Europe. This indicates the growth of rental accommodations, which also surges the LED penetration in the country.

In Germany, disposable income is high, which results in the rising spending power of individuals and affording more money on new residential spaces. Germany's per Capita income reached USD 48,562.1 in December 2022, compared to USD 51,202.9 in December 2021. Compared to some developed nations, it has high purchasing power even though per capita income was decreasing compared to the previous year. For instance, as of 2021, Brazil had USD 7732.4, and France had USD 25,337.7. In January 2021, the "Federal Funding for Efficient Buildings" program was launched in Germany. Anyone who owns property in Germany or who is looking to buy property in Germany can apply for the funding. The energy efficiency program also includes lighting energy efficiency building. Such instances are further expected to surge the demand for LED lighting in the country.

Germany LED Lighting Industry Overview

The Germany LED Lighting Market is moderately consolidated, with the top five companies occupying 53.36%. The major players in this market are LEDVANCE GmbH (MLS Co. Ltd), Marelli Holdings Co. Ltd, OSRAM GmbH., Signify (Philips) and Valeo (sorted alphabetically).

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