

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

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Abstracts

The India Outdoor LED Lighting Market size is estimated at 1.08 billion USD in 2024, and is expected to reach 1.34 billion USD by 2030, growing at a CAGR of 3.72% during the forecast period (2024-2030).

The development of roadways and streetways for the economic growth of the country leads to an increase in sales of LED lights

It is projected that streets and roadways will account for the majority of the value share in 2023, followed by public places and others. India boasts the second-largest road network globally, with a total length of 6.4 million kilometers comprising national, state, urban, and rural roads. Investing in the road sector and infrastructure is crucial to ensure connectivity to the last mile. Every year, highways transport around 85% of passenger and 70% of freight traffic. Shorter trips are better suited to road traffic, making the growth of roadways imperative for the country. In terms of volume share, streets and roadways accounted for the majority share in 2022, followed by public places and others.

The government plans to spend INR 5.35 billion (USD 741.51 billion) to construct 65,000 kilometers of national highways by 2022. Andhra Pradesh will build 8,970 kilometers of roads for USD 296.05 million. To improve street lighting and reduce energy consumption, the Kolkata Municipal Lighting Department installed 75,000 LED lights in key areas of the Tollygunge Jadavpur street network to replace conventional sodium lamps. Therefore, the road network's overall growth due to the increasing use of

LED lighting on roads will increase the demand for LED lighting in the country.

Smart street lighting is considered an ideal starting point to enable energy savings and operational cost savings. For instance, in July 2020, the Government of Jammu and Kashmir (India) led an effort to install LED street lighting in Srinagar as part of its smart city mission.

India Outdoor LED Lighting Market Trends

The promotion of national-level sports leagues is complementing the growth of stadiums

The number of stadiums is expected to grow from 114 units in 2022 to 137 units in 2030, exhibiting a CAGR of 2.3%. The sports sector has undergone several changes in recent years. For instance, LED floodlights were placed in the Patel Stadium in Motera, Gujarat, in 2021 to minimize shadows and make it simpler to see aerial balls during games. Barabati Stadium was expected to have 384 LED lights installed by 2022. Philips is the supplier of these lights. The Rajkot Cricket Stadium was expected to be outfitted with energy-efficient LEDs in 2023. Additionally, the Wankhede Stadium had new floodlights built in time for the 2023 World Cup. In total, five stadiums were upgraded and renovated in advance of the World Cup. These factors contributed to the growth of the LED market in the country.

The Asian Games, the Commonwealth Games, the FIFA Under-17 World Cup, and the Cricket World Cup were just a few of the international sporting events that were held in India. The Indian Premier League, the I-League, and the Indian Super League are additional domestic sports leagues. Numerous more cricket competitions, in addition to the yearly Indian Premier League, are held at Indian stadiums. Funding for stadium infrastructure and new buildings is anticipated to increase as a result of major sporting events like the World Cup. For instance, the Government of Odisha announced plans to build 89 multipurpose stadiums in 2021 at a budget of INR 693.35 Crore. Additionally, Varanasi was expected to start building an international stadium in 2023, which is projected to be finished by 2024. Thus, the renovation and construction of new stadiums and an increase in sporting tournaments are expected to increase sales of LED lights in the country.

Indian government schemes are providing affordable residential homes, boosting the LED light penetration in the country

In 2023, India had a population of over 1.40 billion. In India, there were roughly 16.42 live births per 1,000 people in 2021, with approximately 2.03 children born to each mother. The national government's ambitious Pradhan Mantri Awas Yojana (PMAY) scheme, which aimed to construct 20 million affordable residences in metropolitan areas all across the nation by 2022, drove the residential sector. The anticipated expansion in urban housing units, along with the rising commercial and retail office space, necessitates greater energy efficiency. This is projected to drive the demand for energy-efficient LED lighting. In July 2023, the total production of passenger vehicles, three-wheelers, two-wheelers, and quad bikes was 2.08 million units. In 2030, India is expected to be a leader in shared mobility, providing opportunities for energy and autonomous vehicles. The Indian government has set a target to have 30% of new cars sold in India be energy-efficient by 2030. Lighting using LED lights will be very important, boosting LED sales.

In India, the automotive industry has experienced significant expansion. In comparison to 23,040,066 automobiles produced from April 2021 to March 2022, the industry produced 25,931,867 vehicles from April 2022 to March 2023. The sales of passenger cars in 2023 increased from 14,67,039 in 2022 to 17,47,376. The percentage of Indians who own an automobile exceeded 7%. With a sizable demand for passenger vehicles, the expanding trend is anticipated to continue during the forecast period. The demand for dependable and brilliant car lighting, particularly LEDs due to their energy efficiency, will increase more as the number of vehicles on the road rises.

India Outdoor LED Lighting Industry Overview

The India Outdoor LED Lighting Market is fragmented, with the top five companies occupying 22.29%. The major players in this market are Bajaj Electrical Ltd, Crompton Greaves Consumer Electricals Limited, Havells India Ltd., Signify Holding (Philips) and Surya Roshni Limited (sorted alphabetically).

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