

# Middle East and Africa LED Lighting - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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## Abstracts

The Middle East and Africa LED Lighting Market size is estimated at 3.08 billion USD in 2024, and is expected to reach 3.95 billion USD by 2030, growing at a CAGR of 4.21% during the forecast period (2024-2030).

Increasing development in the industrial sector and residential sector drives market growth

In terms of value share, in 2023, the industrial and warehouse segment accounted for the majority of the share, followed by commercial and residential. The Middle East economy relies heavily on purpose-built processing, production, and logistics facilities. In addition, the local market is becoming a magnet for foreign industrial and manufacturing companies due to strong demand for consumer goods and tax incentives. Healthy industrial, manufacturing, and logistics industries are critical for the future of the region's economy as it continues to transition from dependence on oil and gas exports to a more diversified economy.

In terms of volume share, in 2023, the residential segment accounted for the majority of the share, followed by commercial and industrial and warehouse. Governments across Africa have stepped up efforts to boost manufacturing and industrialization to spur economic growth after the pandemic. This intensified competition for foreign investment, introducing new industrial policies and the subsequent expansion of Special Economic Zones (SEZs) across the continent.

The Middle East real estate market was expected to remain strong in 2023 due to high oil prices and economic growth. The total value of real estate projects currently planned or under construction is estimated at USD 1.36 trillion. Saudi Arabia accounts for 64.5% of the total, or about USD 877 billion, followed by the United Arab Emirates, with 21.6% or USD 293 billion. Similarly, the Ugandan government has stepped up its efforts to promote industrialization by announcing plans to expand the Kampala Industrial and Business Park (KIBP) by 4 million square meters. The above instances are expected to create more demand for indoor LEDs in the coming years.

## Middle East and Africa LED Lighting Market Trends

Increase in household size to bolster the growth of LED usage in the region

The Middle East & Africa had a population of 484 million people as of 2018, with that number predicted to climb to around 500 million by 2030. In 2020, over 92.8 thousand homes were built in the emirate of Abu Dhabi, followed by 41 thousand in the emirate of Sharjah and 35 thousand in the emirate of Dubai. There are expected to be 231.2 thousand residences in the entire United Arab Emirates over the coming years. The building of new rooms will consequently boost sales of LEDs.

In the Middle East and Africa, the typical household size exceeds five people. In Saudi Arabia, about half of the population owns a home, with 5.46 million households counted in the country. In Israel, there were 681.5 thousand homes with five or more people as of 2020. There must be more than two rooms in a house to accommodate five people. The majority of people in Israel live in studio apartments. Sales of LEDs have increased as a result of the growth in household sizes.

In the Middle East and Africa, 2.33 million automobiles were produced in total in 2022, and 2.45 million were anticipated to be produced in 2023. Although it is still in its early stages, the electric vehicle (EV) market across the Middle East and African countries is already showing hopeful signs of growth. As local governments become more aware of the need to reduce their carbon footprint, they are passing legislation to promote the use of EVs. The United Arab Emirates, Saudi Arabia, Bahrain, and Oman, for instance, have announced their net-zero targets. Several countries in the region are also offering tax incentives and subsidies to promote the purchase of electric vehicles. Due to the enormous potential that EVs present in this region, it is projected that demand for LED lighting will rise.

## Increasing population and energy sustainability campaign to promote higher use of LED lights

In the MEA region, UAE, Saudi Arabia, and South Africa are the largest countries in terms of revenue and population. The United Arab Emirates' average size of households was around 4.2 persons in 2015, and by 2022, it had increased to 4.9 people per household. In 2021, South Africa had a population of approximately 60.5 million people, and the population has been growing at a rate between 1.2% and 1.3%. In the same year, the country had an estimated 18 million households, with an average household size of 3.34 persons. The growing population and reducing household size are generating the need for more houses, which is boosting the demand for LED illumination in the region.

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To encourage local people to switch to more energy-efficient and environmentally friendly lights, the UAE's latest sustainability campaign involves giving discounts of up to 25% on selected brand LED bulbs. The South African government's S&L program aims to remove inefficient electronic appliances from the market and encourage the adoption of efficient technologies, which include LEDs, by implementing measures/interventions such as minimum energy performance standards (MEPS), labeling programs, and incentive programs. Such instances are further expected to boost the demand for LED lighting in the country.

## Middle East and Africa LED Lighting Industry Overview

The Middle East and Africa LED Lighting Market is fragmented, with the top five companies occupying 18.50%. The major players in this market are Al Nasser Group, EGLO Leuchten GmbH, LEDVANCE GmbH (MLS Co. Ltd), OPPLE Lighting Co. Ltd

and Signify (Philips) (sorted alphabetically).

Additional Benefits:

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