

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

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Abstracts

The South America Indoor LED Lighting Market size is estimated at 604.65 million USD in 2024, and is expected to reach 832.47 million USD by 2030, growing at a CAGR of 5.47% during the forecast period (2024-2030).

Increasing disposable incomes, government investments, and rising commercial constructions to drive the growth of the regional indoor LED lighting market

In terms of volume and value, the commercial segment was expected to hold the largest share in 2023, followed by residential, industrial and warehouse, and agricultural lighting. The South American indoor commercial market is expected to grow over the coming years. In 2020, the COVID-19 pandemic had a major impact on the commercial construction industry as offices and commercial spaces had to be closed and later needed to be refurbished or adapted to the new reality. The market segment that was hit badly by the pandemic was office and commercial construction, as demand for such spaces declined. However, further developments are occurring in the South American market as the economy regains strength. Monthly income in Brazil increased to USD 4,779.7 in December 2017, up from USD 4,272.3 in December 2016. In Brazil and Argentina, disposable income is increasing, which, in turn, increases the purchasing power of individuals, enabling them to spend more money on retail goods.

Additionally, Mexico invested more than USD 100 million in improving school infrastructure in Puebla in 2017. Increased construction activity in the country has increased the use of LED lighting. The growth will ultimately lead to an increase in the

number of buildings and an increase in the use of LED lighting fixtures.

In addition, the Chilean government had set a goal of opening public tenders for 14 concession contracts worth a total of USD 4.6 billion in 2023. The project includes a USD 398 million airport light rail and the construction of a 12 km light rail linking the international airport with Santiago. The effort will connect Santiago's underground metro system to the airport. These developments in the commercial sector are demanding greater use of LED lighting in the region.

South America Indoor LED Lighting Market Trends

Increasing population and affordable housing plans in the region to drive the growth of the indoor LED lighting market

In South America, Brazil, Colombia, and Argentina are the main countries in terms of revenue and population. In this region, Brazil occupied a major share of the population, which accounted for 212.5 million, followed by Colombia with 50.8 million in 2020. 85.5 % of the population lives in urban areas. The population in this region is growing at a rate of 0.8% change. Thus, the increase in population is expected to create more LED penetration and increase the need for illumination in the country.

In Brazil, disposable income is growing, which results in the rising spending power of individuals and affording more money on new residential spaces. Brazil's monthly earnings increased up to USD 4,779.7 in December 2017 from USD 4,272.3 in December 2016. In Argentina, monthly earnings increased to USD 4,354.6 in December 2022 from USD 3,539.2 in December 2021.

Brazil's affordable housing program is making a return. Brazil's president announced plans to restart the nationwide federal housing program for low-income individuals in February 2023. President initially created the program, named "Minha Casa, Minha Vida," which translates to "My Home, My Life," in 2009. Sales of homes are increasing, and construction work is picking up. The overall number of residential sales in Sao Paulo increased by 7.9% year-over-year to 50,728 units in the first three quarters of 2022, and the number of launches increased by 4.3% to 51,715 units. The above instance suggests that the rate of house ownership will increase in the coming years because, as stated above, the government offering housing programs, sales of homes, and new constructions of homes are increasing. Such instances are expected to surge

the demand for indoor LED lighting in the region.

The indoor LED lighting market is propelled by increasing partnerships and government initiatives to increase lighting electricity consumption

Residential consumption accounts for 42% of total energy use in South America. The nation's construction production is anticipated to rise. The largest nation in the area, Brazil, did well in 2021, with levels greater than before the pandemic. Additionally, to develop infrastructure projects in South America, the United States Trade and Development Agency (USTDA) and the CAF-Development Bank of Latin America (CAF) reaffirmed their partnership in July 2022. The region's LED market is expanding as a result of the rise in construction activities.

Electricity demand in the commercial sector tends to be around 8-10 hours. Electricity use in the industrial sector tends not to fluctuate through the day or year. Electricity demand in the residential sector varies for about 7 to 9 hours. In addition, the streetlight program required structuring up to 15 public-private partnership (public-private partnership (PPP) agreements in two different cycles in 2022. Five municipalities have already entered into PPP concession agreements with private partners in the first phase to enhance service delivery. This will necessitate spending about USD 106 million to replace 389,000 streetlights with LED technology. This will result in better illumination.

The Ministry of Energy and Mining established an effective Public Lighting program in 2022. With the help of this program, various communities around the nation will switch over to LED street lighting that uses less energy. Initiatives to promote the use of energy-efficient technologies, such as intelligent lighting systems, are included in this plan. These initiatives could lead to the sales of LED lights in the region.

South America Indoor LED Lighting Industry Overview

The South America Indoor LED Lighting Market is moderately consolidated, with the top five companies occupying 52.35%. The major players in this market are Cree LED (SMART Global Holdings Inc.), EGLO Leuchten GmbH, LEDVANCE GmbH (MLS Co. Ltd), OPPL Lighting Co. Ltd and Signify (Philips) (sorted alphabetically).

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Contents

1 EXECUTIVE SUMMARY & KEY FINDINGS

2 REPORT OFFERS

3 INTRODUCTION

3.1 Study Assumptions & Market Definition

3.2 Scope of the Study?

3.3 Research Methodology

4 KEY INDUSTRY TRENDS

4.1 Population

4.2 Per Capita Income

4.3 Total Import Of LEDs

4.4 Lighting Electricity Consumption

4.5 # Of Households

4.6 LED Penetration

4.7 Horticulture Area

4.8 Regulatory Framework

4.8.1 Argentina

4.8.2 Brazil

4.9 Value Chain & Distribution Channel Analysis

5 MARKET SEGMENTATION (INCLUDES MARKET SIZE IN VALUE IN USD AND VOLUME, FORECASTS UP TO 2030 AND ANALYSIS OF GROWTH PROSPECTS)

5.1 Indoor Lighting

5.1.1 Agricultural Lighting

5.1.2 Commercial

5.1.2.1 Office

5.1.2.2 Retail

5.1.2.3 Others

5.1.3 Industrial and Warehouse

5.1.4 Residential

6 COMPETITIVE LANDSCAPE

- 6.1 Key Strategic Moves
- 6.2 Market Share Analysis
- 6.3 Company Landscape
- 6.4 Company Profiles (includes Global level Overview, Market level overview, Core Business Segments, Financials, Headcount, Key Information, Market Rank, Market Share, Products and Services, and analysis of Recent Developments)
 - 6.4.1 Acuity Brands Inc.
 - 6.4.2 Cree LED (SMART Global Holdings Inc.)
 - 6.4.3 EGLO Leuchten GmbH
 - 6.4.4 LEDVANCE GmbH (MLS Co. Ltd)
 - 6.4.5 NVC International Holdings Limited
 - 6.4.6 OPPLE Lighting Co. Ltd
 - 6.4.7 OSRAM GmbH
 - 6.4.8 Signify (Philips)
 - 6.4.9 Thorn Lighting Ltd (Zumtobel Group)
 - 6.4.10 Toshiba Corporation

7 KEY STRATEGIC QUESTIONS FOR LED CEOS

8 APPENDIX

- 8.1 Global Overview
 - 8.1.1 Overview
 - 8.1.2 Porter's Five Forces Framework
 - 8.1.3 Global Value Chain Analysis
 - 8.1.4 Market Dynamics (DROs)
- 8.2 Sources & References
- 8.3 List of Tables & Figures
- 8.4 Primary Insights
- 8.5 Data Pack
- 8.6 Glossary of Terms

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