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

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Abstracts

The South America Outdoor LED Lighting Market size is estimated at 1.09 billion USD in 2024, and is expected to reach 1.38 billion USD by 2030, growing at a CAGR of 4.03% during the forecast period (2024-2030).

Expansion of roads, new amusement parks, and increasing number of retail stores drive the market growth

In terms of value share, in 2023, streets and roadways (S&R) accounted for the majority of the share (59.5%), followed by public places (40.5%) and others. The market share is expected to witness a small reduction in S&R and a gain in public places in the coming years. To limit the spread of COVID-19, public places such as stadiums, pools, beaches, and forts were shut down throughout the region. There has been a halt in the construction of parks and stadium facilities. Further, in 2021, South America relaxed COVID-19 restrictions. Brazil aimed to invest more than USD 60 billion in highways by 2023 and 2026. The auctions are expected to attract approximately USD 20 billion in investments for four highways, two in Parana, one in Minas Gerais, and one in Rio de Janeiro. These instances are expected to increase highway lighting, thus contributing to the LED market in the region.

In terms of volume share, in 2023, public places accounted for the majority of the share (65.4%), followed by (S&R) (34.6%) and others. The market share is expected to be a small reduction in S&R and a gain in public places in the coming years. With the opening of a new attraction in 2023 at Beto Carrero World in Brazil, the iconic Nerf

brand will have its first theme park in its 53 years of existence.

The demand for parking lots is also increasing with the rise of retail stores across the region. For instance, in July 2023, Fashion retailer H&M planned to launch stores and online trade in Brazil by 2025. H&M has partnered with Dorben Group, one of the prominent retailers in 10 Central and South American countries, to expand its presence in Brazil. Such advancements in the market are expected to fuel the demand for outdoor LEDs in the coming years.

South America Outdoor LED Lighting Market Trends

Renovation and construction of new sports stadiums to facilitate the growth of LED lighting usage

The number of stadiums in South America is expected to witness a growth from 182 units in 2022 to 212 units in 2029, exhibiting a CAGR of 2.2%. In recent years, there have been several developments in the regional sports industry. For instance, Boca Juniors renovated the floodlighting for The Alberto J. Armando football stadium in Buenos Aires ahead of the 2020 Copa Libertadores and the Copa America. About 248 Thorn Lighting Altis 3-brick floodlights are used across the stadium in the new design. A stadium with EDGE accreditation, the new Estudiantes de La Plata Stadium project has a total size of around 290,000 sq. ft. Its doors first opened in November 2019. The stadium has incorporated certain sustainable standards into the EDGE rules, including the use of interior and external LED lighting throughout the project. Such factors support the expansion of the regional LED market.

For an event in 2015, the Chilean Minister of Sports invested USD 156 million in new stadium construction and USD 113 million in stadium renovations. The nation is currently providing funding for stadium development and investment opportunities for a variety of sports. For instance, The San Carlos de Apoquindo stadium in Santiago, Chile, is being renovated by IDOM. Work is expected to wrap up in the second half of 2024. Mexico confirmed the Yucat?n sports stadium in 2020, which was scheduled to open in 2023 and be certified by LEED (Leadership in Energy and Environmental Design) as a sustainable building. One of the upcoming sports events in the region is the Pan-American Games in Chile in 2024. These developments will drive the growth of the South American outdoor LED lighting market over the coming years.

Automobile production to boost the LED lighting market

With 656 million people as of 2021, Latin America made up around 8.37% of the world's population. The population of Latin America increased by almost 0.9% in 2022 compared to 2021. Compared to 2019, the total fertility rate in Latin America and the Caribbean did not significantly change in 2020 and stayed at about 1.99 children per woman. Many people are relocating to metropolitan regions as the population grows in search of better employment and educational possibilities. The demand for residential properties in Latin American cities is rising as a result of the growing urban population. Some Latin American governments have taken action to support pro-poor urban infrastructure, particularly with respect to housing. The increase in the demand for residential properties will increase the demand for LED in South America.

In South America, a total of 9.63 million cars were produced in 2022, and that number is projected to rise to 9.83 million in 2023. The number of EVs is rising in Latin America. For instance, a rise in the sales of electric vehicles is being driven by premium car purchasers in Latin America. In the region, about 25,000 EVs were sold in 2021, more than twice as many as were sold in 2020. With regional differences, EV sales in 2021 were 0.7% of all auto sales from Mexico to Chile. The country with the biggest sales (13,000 units) and the highest percentage (2.7% of all sold automobiles had a plug) was Costa Rica. As a result, it is predicted that the demand for LED lighting is expected to increase in the automotive industry.

South America Outdoor LED Lighting Industry Overview

The South America Outdoor LED Lighting Market is fragmented, with the top five companies occupying 13.07%. The major players in this market are Cree LED (SMART Global Holdings, Inc.), EGLO Leuchten GmbH, LEDVANCE GmbH (MLS Co Ltd), OPPLE Lighting Co., Ltd and Signify Holding (Philips) (sorted alphabetically).

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