

U.S. Solar Outdoor LED Market Demand Analysis & Opportunity Evaluation, 2019-2027

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Abstracts

Rising government investments to develop smart cities coupled with rising awareness amongst people about green energy sources has positively influenced the solar outdoor LED lighting market growth. United States is presently facing a steady demand for the solar outdoor LED lighting market on the back of effective government policies coupled with enhancing government incentives to promote the use of solar energy (Green energy source). However, lack of solar LED standardization, installation costs, lack of and adequate human resources are amongst the major factors which are anticipated to restrain the market.

On account of rising number of companies taking up corporate social responsibility activities, wherein increasing number of conventional lighting products are being replaced by solar LED products, the demand for these products from the industrial & commercial sectors are also expected to rise at a high rate. Also it has been observed that along with the rising disposable income and willingness to spend on energy conserving products, the demand for efficient residential outdoor solar LED lighting products are expected to increase at a modest rate.

The demand for solar LED lighting for outdoor purposes is anticipated to expand on the back of increasing industrialization across the economies and rising urban population which reached from 51.66% in 2010 to 54.82% in 2017 according to World Bank Statistics. Further, rising up-gradation to advanced industrial facilities in the country is expected to influence the solar outdoor LED lightings market positively over the forecast period.

Moreover, increasing demand from end-users is leading to a significant increase in volume for higher business productivity with minimal expenses which in turn is

estimated to propel the demand significantly for solar outdoor LED lighting for various commercial and industrial purposes over the forecast period.

Increasing trend of using renewable energy sources for cutting overall energy costs along with the availability of lighting systems with automatic dusk to dawn operational facility accompanied with remote control and management options is estimated to drive an increased demand for solar outdoor LED lighting across the country.

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