

Global Solar Street Lighting Market: Size, Trend, Share, Opportunity Analysis, and Forecast, 2014-2025

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Abstracts

Solar street lights work on the principle of photovoltaic cells, which absorb solar radiation and convert it into electrical energy. The electricity produced is stored in the battery, which is drawn by the solar lights when in use. Solar street lights can be standalone or on grid. They are used to illuminate streets, carparks, walkways, jetties, and other public spaces. The Asia-Pacific region is expected to be the dominant contributor to the global solar street lighting market owing to increased spending on renewable energy by emerging economies, such as China and India. The International Renewable Energy Agency (IRENA) anticipates that India's solar photovoltaic (PV) deployment would be about 209 GW by 2030. Moreover, supportive government policies to the use of renewable power sources is expected to boost growth of the global solar street lighting market. The global solar street lighting market is expected to grow at a CAGR of 22.8% from 2017 to 2025.

The global solar street lighting market is segmented based on type, lighting source, application, and geography. Based on type, the market is divided into standalone and on-grid. Based on lighting source, it is categorized into compact fluorescent lamps (CFL) and light emitting diode (LED). By application, it is classified into residential, commercial, and industrial markets. Geographic breakdown and deep analysis of each of the aforesaid segments have resulted in the following regions: North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Standalone solar street lightings provide light in remote locations

Reducing dependency on fossil fuels for energy generation

Supportive government policies to reduce carbon foot prints

Restraints:

Investment requirements of the solar street lighting is high in developing regions

Lack of industry-wide dimming standards for LED lighting

MARKET PLAYERS:

The top players in the global solar street lighting market include Bridgelux Inc., Covimed Solar, Dragons Breath Solar, Elecssol, Fosera, KCP Solar, Omega Solar, Philips Lighting, Solar Street Lights USA, and Su-Kam Power Systems.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Type

Standalone

On-grid

By Lighting Source

Compact Fluorescent Lamps (CFL)

Light Emitting Diode (LED)

By Application

Residential

Commercial

Industrial

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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