

Li-Fi Market Global Forecast Industry Size, Growth Trends, Application, Region, Company Initiatives, Sales Analysis

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Abstracts

Li-Fi technology has become a necessity for human life, which is widely used as a medium for reliable communication. Light Fidelity (Li-Fi) is a visible light communication, leads to a wireless optical networking technology that utilizes light to transfer data at tremendous speeds. Wireless mobile communication generations from 2G, 3G, and currently 4G took the most significant portion of this network technology with high subscriber demand every year. According to Renub Research, Global Li-Fi Market is estimated to reach US\$ 15,092.5 Million by 2027.

Worldwide, Li-Fi is a disruptive technology that is poised to revolutionize many industries. The technology can encourage Industry 4.0 applications, unlock the potential of IoT and lead to the future light-as-a-service (LaaS) in the lighting industry. The advent of machine type communication (MTC) and IoT corresponds to a demand of 12,000 times the current bandwidth regarding the same spectrum efficiency. The development of this technology is one of the crucial factors in the development of the global economy.

There were 4.66 Billion active internet users worldwide, 59.5 percent of the global population. Of this total, 92.6 per cent (4.32 Billion) accessed the internet via a mobile device; Smartphone has now become the most significant channel for internet access worldwide. Increasing penetration of smartphones and high demand for mapping portals is anticipated to stimulate the market in Li-Fi technology. As per our research findings, Worldwide Li-Fi Technology Market will grow with a CAGR of 68% during 2020-2027.

Globally, there is a rising deployment of LED lamps in the public and private industries. LED lamp are low power consumption, high durability, and high energy output are

proliferating their demand in the Li-Fi lamp systems. As Li-Fi combines high-speed wireless data transmission and indoor lighting infrastructure, it is highly cost-effective to be broadly utilized in smart buildings. The requirement for highly secure and high-speed data communication is rising in various industries, such as healthcare, education sectors, retail, Aviation, Exhibition and others. It builds a strong demand for Li-Fi technology for efficient industrial operations.

By Region – Li-Fi Industry

North America endures the largest market share for the global light fidelity (Li-Fi) market. As the region has a well-established infrastructure, the implementation of advanced technology is accessible. It provides better connectivity, and there is a vast demand for Li-Fi technologies in US Navy. In addition, the increasing internet usage through smartphones and other electronic gadgets is fueling the Asia Pacific Li-Fi market demand. The rapid rise in the population of countries, including China, India, Malaysia and Japan, coupled with constantly declining prices of smartphones and other IoT devices, is creating a massive demand for internet connectivity or high data transfer speeds in the Asia Pacific region. For the year 2020, Global Li-Fi Market Size was valued at US\$ 399.6 Million.

The major players in the Li-Fi market are Verizon Communication Inc, Philips, General Electric, Signify Holding BV, Wipro LLC, and Getac Technology. These key players are adopting strategies to the lucrative path towards expanding their market share. In 2020, The Getac device to offer integrated Li-Fi the UX10 fully rugged tablet. Defence, Public Safety, energy, and manufacturing sectors have benefited from Getac's Li-Fi Solutions.

Renub Research Latest Report "Global Li-Fi Market by Application (Smartphone, Standalone, Advance Tracker) by Type (Li-Fi Lamp, LifiDongal, Access Point, LiFi Kit) by Vertical (Healthcare, Education, Retails, Aviation, Exhibition, Others) by Component(Led, Photodetectors, MCU) by Region (North America, Europe, MiddleEast, Asia, Latin America) by Company Analysis (Verizon Communication Inc, Philips, General Electric, Signify Holding BV, Wipro LLC, Getac Technology)" studies the Global Li-Fi Industry. The report also comprises qualitative factors such as drivers, restraints, and opportunities.

Application – Global LiFi Market has been covered from 3 viewpoints

Smartphone

Standalone

Advance Tracker

Type—Global LiFi Market has been covered from 4 viewpoints

1. LiFi Lamp
2. LifiDongal
3. Access Point
4. LiFi Kit

Vertical - Global LiFi Market has been covered from 6 viewpoints

1. Healthcare
2. Education
3. Retails
4. Aviation
5. Exhibition
6. Others

Component - Global LiFi Market has been covered from 3 viewpoints

1. Led
2. Photodetectors
3. MCU

Region - Global LiFi Market has been covered from 5 viewpoints

1. North America
2. Europe
3. Middle East
4. Asia
5. Latin America

Company Insights:

Overview

Company Initiatives

Sales Analysis

Company Analysis:

1. Verizon Communication Inc
2. Philips
3. General Electric
4. Signify Holding BV
5. Wipro LLC
6. Getac Technology

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