

Research Report on Southeast Asia LED Lighting Industry 2023-2032

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Abstracts

With the rapid economic growth in Southeast Asia, the rising demand for lighting in residential life and industrial and commercial scenes has contributed to the growth of the LED lighting market in Southeast Asia.

According to CRI analysis, the Southeast Asia LED lighting market size has exceeded US\$3 billion in 2022 and is growing.

Since 2016, electronic equipment products can be sold in other ASEAN countries after obtaining certification in one of the countries in ASEAN. The implementation of the unified standard has undoubtedly brought significant development opportunities to the Southeast Asian market. According to CRI's analysis, for LED lighting companies, there is no need for multiple standard certifications to enter the Southeast Asian market, which directly saves export costs and time. For local markets and consumers, the implementation of unified standards can help improve the quality and standards of LED lighting products, thereby allowing more consumers to accept LED lighting.

According to CRI's analysis, there are fewer local LED lighting-related enterprises in Southeast Asia, so Southeast Asian LED lighting products are very dependent on imports, especially from China. Due to the low per capita income in Southeast Asia, the Southeast Asian market is therefore more sensitive to the price of LED lighting products, and CRI suggests that LED lighting companies should give priority to low- and medium-priced products when entering the Southeast Asian market. It is expected that in 2023-2032, there will be more LED lighting companies to build factories in Southeast Asia.

Southeast Asia in this report includes 10 countries: Singapore, Thailand, Philippines,

Malaysia, Indonesia, Vietnam, Myanmar, Brunei, Laos and Cambodia. With a total population of over 600 million by the end of 2021, Southeast Asia has an overall economic growth rate higher than the global average and is one of the key drivers of future global economic growth.

According to CRI's analysis, the economic levels of the 10 Southeast Asian countries vary greatly, with Singapore being the only developed country with a per capita GDP of about US\$73,000 in 2021. While Myanmar and Cambodia will have a GDP per capita of less than US\$2,000 in 2021. The population and minimum wage levels of each country also vary greatly. Brunei, which has the smallest population, will have a total population of less than 500,000 people in 2021, while Indonesia, which has the largest population, will have a population of about 275 million people in 2021.

CRI expects that the LED lighting industry in Southeast Asia will maintain growth from 2023-2032. On the one hand, Southeast Asia lighting market has a lot of room for development. On the other hand, Southeast Asian governments support the development of LED lighting industry, which attracts more LED lighting related companies to build factories in Southeast Asia and promote the development of Southeast Asian LED lighting industry.

Topics covered:

Southeast Asia LED Lighting Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia LED Lighting Industry?

Which Companies are the Major Players in Southeast Asia LED Lighting Industry Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in Southeast Asia LED Lighting Industry

What are the Key Drivers, Challenges, and Opportunities for Southeast Asia LED Lighting Industry during 2023-2032?

What is the Expected Revenue of Southeast Asia LED Lighting Industry during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in Southeast Asia LED Lighting Industry Market?

Which Segment of Southeast Asia LED Lighting Industry is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing Southeast Asia LED Lighting Industry?

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