

Solar Traffic Products - Global Market Outlook (2017-2023)

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Abstracts

According to Statistics MRC, the Global Solar Traffic Products Market is expected to grow at a CAGR of 20.5% during the forecast period 2016 to 2023. The market is driven by increase in government support, introduction of energy-efficient lighting technologies, emergence of smart cities, decreasing price of lighting units and evolving technologies for PV panels. On the other hand, high capital cost of installation is inhibiting the market growth. Further, absence of global LED standardization and competition from counterfeit products pose challenge to the market.

Solar Traffic Lights will grow significantly as such these are increasingly integrated with LED lamps owing to their properties and superiority over incandescent lamps. Solar Street Lights are anticipated to grow remarkably as Government initiatives on energy conservation and resource management have increased the adoption of LEDs over traditional luminaries. Solar street lightings are renewable sources which generates electricity with the help of PV panels mounted on lighting structure itself. Government programme such as net metering and feed in tariff (FIT) will boost the demand for grid connected solar street lighting system in the near term. For instance, SunPower acquired Cogenra (both United States) to build a new line of modules to tap into markets in Africa, China and India.

Asia Pacific is projected to be the major revenue generator to the market throughout the forecast period. The government incentives on the use of energy-efficient lights in countries such as India and China, Japan, South Korea, and Taiwan will drive the market growth in the region. Developing countries may have a latecomer advantage in exploiting eco innovation and green solutions. In the United States, renewable energy investment (dominated largely by solar power) increased by 19% to USD 44.1 billion, the country's largest increase in dollar terms since 2011. Funding for emerging markets

increased with the creation of innovative financial instruments for the African market and with the increase in financing of companies.

Uruguay generated 92.8% and Chile has quickly surpassed several long-term targets. Latin America remained one of the fastest growing markets for solar PV in 2015. IFC manages country programs jointly with the World Bank in several African countries through the Lighting Africa program. IFC also manages programs in India and Papua New Guinea through the Lighting Asia program, and is developing new country programs in Bangladesh, Pakistan and Indonesia.

The key players in Global Solar Traffic Products market are 3M, Carmanah Technologies, Omega Solar, Philips Lighting, Solar Street Lights USA, Solar Electric Power Company, SolarPath sun solutions, SolarWorld Americas, Su-Kam Power Systems, Sunna-Design, Urja Global Limited, Jinhua SunMaster Solar Technology, KCP Solar and LIGMAN Lighting.

Products Covered:

Solar Traffic Lights

Solar Road Studs

Solar Street Lights

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country level segments

Market share analysis of the top industry players

Strategic recommendations for the new entrants

Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

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