

Solar Lights Market – Global Industry Size, Share, Trends, Opportunity, and Forecast Segmented By Type (Outdoor Solar Lights, Indoor Solar Lights), By Panel Type (Polycrystalline, Monocrystalline, Amorphous), By Solar Power Systems (Off-Grid, On-Grid, Hybrid), By Application (Highways and Roadways, Residential, Commercial and Industrial, Others), By Region, By Competition 2018-2028

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Abstracts

Global Solar Lights Market has valued at USD 27.89 Billion in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 21.37% through 2028. The gradually growing requirement of energy and the limited resource of traditional energy sources are challenging for both developed and developing countries. Solar lights provide a clean, cost-effective, environment-friendly solution to provide households with access to lighting. Awareness related to clean energy is increasing in the developing nations boosting the global solar lights market trends in near future. A wide variety of off-grid solar products, ranging from large installations powering to small portable lights are gaining popularity in low- and middle-income countries. Prices for different type of solar lights have decreased by around 80% in the past 6 years and are expected to drop even further which is driving the growth of the solar lights industry. Governments, NGOs and other organizations are accelerating the adoption of solar lights through tax cuts, subsidies which is creating more favorable opportunity for solar lights market growth in the near future.

Nowadays, the use of solar lights is very common in both residential and commercial places. According to solar lights market analysis, residential sector is indulged in

efficiently offsetting and diversifying electricity consumption which is boosting the solar light market during the forecast period. Solar energy further brought a huge transition in the commercial market. Solar lights are gaining popularity and replacing the conventional outdoor lighting solutions and streetlights. Moreover, increase in the investment by the government and favorable government policies for construction of new highways and roadways projects in developing countries with solar street light products is anticipated to boost the growth of the solar light market.

Key Market Drivers

Compared with traditional street lighting, solar street lighting uses solar energy which is completely renewable. In a genuine sense, solar street lighting promotes environmental protection. Solar light products are cost effective over time as no continuing electricity costs are attached with the product. Solar lights can store enough energy to operate continuously throughout the night, even in overcast or snowy weather as products can turn on and off independently. Solar light products help illuminate all parking lots and paths during storms and power outages. The demand for the global solar lights market is anticipated to grow due to the increase in popularity of solar light products such as solar garden lights, solar streetlights for highways, and solar IoT lights in various applications.

Switching to solar power products means taking an active part in conserving the environment. People around the world are adapting new ways to make positive changes in their community. According to solar lights market forecast, residential sector is focusing on investing in future with solutions which are smarter, greener, and more adaptable to the ever-changing landscape. Adoption of off grid or solar lighting network in residential and public gardens help overcome the utility connection light maintenance cost.

Off-grid solar lights help overcome the constraints associated with traditional grid-powered lighting solutions. Off-grid solar lighting solutions can avoid foundation work of cables ditch digging, cable pipe laying, cable threading inside pipes and ditch landfill, which needs a lot of labor. Off-grid solar light systems provide a much easier installation. The off-grid solar lights are independent and come up with the economic benefits such as cost-saving and labor-saving which drives up demand for off-grid solar light products in the market.

The rechargeable batteries are already included in a solar light fixture which makes installation of solar lights effortless. Solar light batteries are recharged over the day to

provide a constant flow of electricity at night. The battery charges and drains as the lights operate from dusk to dawn. Technological development in new batteries such as longer life-span and excellent environmental compatibility is driving the demand for solar lighting products in different applications. Decomposable or "green" batteries are now undergoing development for solar light, which is projected to open new solar lights market opportunities in the forecasted period.

Public Awareness and Demand for Quality of Life

Growing public awareness of the importance of well-lit and aesthetically pleasing urban environments has driven demand for quality lighting. People now expect well-designed lighting solutions that enhance their quality of life, making aesthetics an essential consideration for infrastructure projects. The Solar Lights market exhibits regional variations due to differences in infrastructure development, government policies, and economic conditions. For instance: North America has been at the forefront of LED adoption in infrastructure lighting. The region's commitment to energy efficiency and sustainability has driven widespread LED retrofitting projects in cities and municipalities.

Europe is a leader in smart Solar Lights solutions. The European Union's ambitious energy efficiency goals have prompted investments in adaptive lighting systems that respond to traffic patterns and weather conditions. The Asia-Pacific region, with its rapid urbanization, represents a significant growth opportunity for the Solar Lights market. Countries like China and India are investing heavily in new infrastructure projects, creating a high demand for lighting solutions. LED lights are often a better option when compared to alternative lighting options like incandescent, CFL, incandescent, and halogen lights, as they can operate with little energy input while delivering strong illumination. LEDs are extensively utilized in both indoor and outdoor situations. LEDs allow designers versatility in their designs and the durability to withstand frequent switching. The market is expected to expand as consumers become more aware of their benefits.

American National Standards Institute, China Compulsory Certification, and International Electrotechnical Commission are a few significant regulatory bodies.

The American National Standards Institute, China Compulsory Certification, and International Electrotechnical Commission are a few significant regulatory bodies that manage product certification. Manufacturing after obtaining the required licenses permits to do business, offer services, and import and export products. Governments in both developed and developing economies are attempting to lower high energy usage.

They are doing this by upholding a number of quality laws that assist them in preserving consumer safety, managing energy use, and monitoring environmental issues. LED lighting is an energy-saving solution with a 50,000-hour lifespan and lower electricity use. As a result, it is anticipated that stringent government rules limiting the use of lighting that uses a lot of energy will promote the expansion of the market.

When used as overhead surgical illumination earlier, halogen lights bothered medical workers during procedures or examinations. Additionally, the examination room's 50 to 100 W halogen bulbs with the tiny surgical illumination produced a lot of heat and consumed too much electricity. As a result, one factor anticipated to fuel the expansion of the target LED lighting market is manufacturers' strategy for combining LEDs in surgical illumination, exam lights, phototherapy, and endoscopy to enhance patient treatment experiences. The development of the LED lighting industry is also anticipated to be impacted by technological advancements in the medical device sector that will replace older or less efficient equipment.

The COVID-19 pandemic negatively impacted the global economy. The demand for LED lighting was reduced as a result of rigorous suspensions and lockdowns imposed on construction sites. However, the second half of 2021 saw an increase in construction due to the introduction of new as well as upgrading projects, which contributed to the steady recovery of the industry for LED lighting.

Key Market Challenges

High Initial and Deployment Costs of LED Lighting System to Restrain Market Growth

In recent years, light emitting diode (LED) systems have experienced a substantial surge in their level of recognition. Nevertheless, the primary expense associated with purchasing a single unit of these systems surpasses that of the conventional CFL lighting systems currently available. The components that comprise these systems, including diodes, transmitters, and capacitors, involve considerable costs, thereby directly influencing the initial retail price of the complete system. Additionally, the substitution of current lighting systems with LED alternatives and the installation of new LED lights pose affordability challenges for residential consumers, ultimately impeding the progress of the worldwide market.

Key Market Trends

The adoption of Light Emitting Diode (LED) technology continues to grow rapidly in the Solar Lights market. LED lights offer numerous advantages over traditional lighting solutions, including energy efficiency, long lifespan, and reduced maintenance costs. The city of Los Angeles, California, embarked on a massive LED streetlight retrofit project. By replacing traditional high-pressure sodium (HPS) streetlights with LED fixtures, the city achieved energy savings of over 60%. Moreover, the LED lights provided better visibility, enhancing safety for residents and reducing light pollution.

Smart Infrastructure Lighting

Smart Solar Lights systems are becoming increasingly popular. These systems utilize sensors, data analytics, and connectivity to create adaptive lighting environments. They can adjust lighting levels based on real-time data, such as traffic conditions, weather, and pedestrian movement, thereby enhancing energy efficiency and safety. The city of Copenhagen, Denmark, implemented a smart lighting system in its bicycle lanes. The system uses motion sensors to detect the presence of cyclists and pedestrians. When a user approaches, the lights brighten, providing a safer and more comfortable experience. This not only enhances safety but also reduces energy consumption during periods of low usage.

Solar-Powered Lighting

Trend: Solar-powered lighting solutions are gaining prominence as sustainability becomes a focal point. These systems harness solar energy to power LED lights, reducing the reliance on the electrical grid and lowering operational costs. In rural areas of India where reliable access to electricity is a challenge, solar-powered streetlights have been deployed to improve safety and accessibility. The solar panels charge during the day, and the stored energy powers the LED streetlights at night, contributing to energy independence and reducing carbon emissions.

Aesthetic and Architectural Lighting

Beyond functionality, Solar Lights is increasingly seen as a means of enhancing aesthetics and creating distinctive urban environments. Architectural lighting designs are used to illuminate landmarks, bridges, and buildings, transforming cities into visually appealing spaces. The Sydney Opera House in Australia is a prime example of architectural lighting. Its unique and iconic design is accentuated at night with carefully designed lighting schemes that highlight its sail-like structures. This not only adds to the beauty of the cityscape but also draws tourists and visitors.

Human-Centric Lighting

Trend: Human-centric lighting is gaining attention for its ability to enhance well-being and productivity. This trend involves adjusting the color temperature and intensity of lighting to mimic natural daylight patterns, which can have positive effects on circadian rhythms and overall health. In healthcare facilities, such as hospitals and clinics, human-centric lighting systems have been installed to improve patient outcomes. These systems can simulate natural daylight, which aids in the healing process and helps patients maintain a healthy sleep-wake cycle. The integration of Solar Lights with the Internet of Things (IoT) and connectivity is expanding possibilities. Lighting systems are now part of larger smart city ecosystems, enabling data-driven decision-making and automation. In Singapore, lampposts have been equipped with sensors and cameras to create a "Smart Lamppost" network. These lampposts provide real-time data on air quality, traffic, and weather. The data collected is used for urban planning and improving the city's overall livability.

Segmental Insights

Panel Type Insights

Polycrystalline segment dominated in the market as Polycrystalline solar panel is the most predominant panel for the solar light products. The polycrystalline panel perform better even in low light conditions and have a higher temperature coefficient and high-power density which drive its demand in the market.

Power System Outlook

In 2022, off-grid segment to dominated in the market as systems are good in terms of expandability as energy needs change over time the power of off-gride can also be increases. The off-grid system is 100% self-sustaining and not connected in any way to local grid's power system or utility which drive its demand in the market.

Regional Insights

Asia Pacific is expected to dominate the market during the forecast period. North America is a developed region with a well-established infrastructure In 2021, Asia-Pacific to dominated in the market as owing to increased production of solar lighting products. In China and Japan, large companies have already entered the production of

the products and are also expanding the production capacity are expected to be the key factors which drive the growth of the market during the forecast period.

The conflict between Russia and Ukraine has a significant impact on the energy sector. Russia's invasion of Ukraine has created shock waves in global energy markets, leading to price volatility, supply shortages, security issues. As a result, the cost of manufacturing solar light products and batteries will increase and significant supply chain challenges. The war can significantly slow the renewable energy transition of the Europe. The Russia-Ukraine war has a major impact on the global solar industry. Production has decreased sharply, while demand has also declined.

Key Market Players

Kon Lighting

Fonroche Lighting America, Inc.

Greenshine New Energy

wipro lighting

ENGOPLANET ENERGY SOLUTIONS LLC

Solar Street Lights USA

Koninklijke Philips N.V.

SEPCO

Engcotec GmbH

Sunna Design SA

Report Scope:

In this report, the Global Solar Lights Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Solar Lights Market, By Type:

Outdoor Solar Lights

Indoor Solar Lights

Global Solar Lights Market, By Panel Type:

Polycrystalline

Monocrystalline

Amorphous

Global Solar Lights Market, By Application:

Highways

Roadways

Residential

Commercial Industrial

Others

Global Solar Lights Market, By Power System:

Off-Grid

On-Grid

Hybrid

Global Solar Lights Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

South Korea

Indonesia

Europe

Germany

United Kingdom

France

Russia

Spain

South America

Brazil

Argentina

Middle East & Africa

Saudi Arabia

South Africa

Egypt

UAE

Israel

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Solar Lights Market.

Available Customizations:

Global Solar Lights Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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