

Global Smart Lighting Is Expected To Reach Up To \$ 59.973 Billion By 2021

Market research future published a cooked research report on global Smart Lighting market, Which is expected to grow at a CAGR of ~19-21% by 2021

PUNE, MAHARASHTRA, INDIA, August 10, 2017 /EINPresswire.com/ -- [Global Smart Lighting Market](#) Information by lighting type (led, fluorescent lights, compact fluorescent lamps) by Application (commercial applications, residential applications) by components (sensors, relays timers) Sub Types - Forecast 2016-2021

Energy conservation and greenhouse emissions are among the top most concerns across the globe and Smart Lighting system comes as solutions, by providing user-friendly, Eco Friendly, Cost-effective, and Energy efficient systems. Smart Lighting Systems are anticipated for increased and vast application in day to day life and thus Smart Lighting Systems market is estimated for a remarkable growth in the upcoming years.

The global [smart lighting market](#) is all set to shape up for a transformation in the recent future. This transformation will be attributed by the evolution of the Internet of Things (IoT) and Secure Sockets Layer (SSL) since IoT enables easy monitoring and control enabling energy efficiency; manufacturers have started using semiconductors in place of wires and gas to power smart lighting systems.

The constantly increasing energy prices and a rise in the demand for energy will drive the need for smart lighting systems.

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According to a recent study report published by the Market Research Future, the global smart lighting market is expected to grow at a phenomenal rate of CAGR during 2017 -2027.

Smart Lighting Market growth is propelled by the growing awareness about environment benefits of energy efficiency, rising and improving wireless communication technology and growing investment in smart home & cities market among others. However, high installation cost, and lack of skilled expertise are the factors which are hindering the growth of Smart Lighting Market, states the MRFR Research Analyst while commenting upon this deep diving study report, presented through more than 100 market data tables and figures, widely spread over 110 pages.

Smart Lighting Global Market – Key Players

Technological advancements, intelligent control systems with features of automated daylight/natural light control, color, temperature, occupancy, and movement among the other parameters would increase opportunities for players in the market. Hence the players of the market are increasingly investing in R&D to develop advanced smart Lighting concepts for enhancing building integration and also on developing emitter systems that have a longer lifetime.

Identified and profiled in MRFR analysis; some of the major players in Global Smart Lighting Market include

- Koninklijke Philips N.V. (Netherland)
- Osram GmbH (Germany)
- Lutron Electronics Co. Inc. (U.S.)
- Legrand S.A. (France)
- Daintree Networks (U.S.)
- Bridgelux (U.S.)

- Echelon Corporation (U.S.)
- Streetlight Vision (France)
- Zumtobel (Austria)
- Honeywell (U.S)

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Smart Lighting Global Market – Segments

Global Smart Lighting Market is segmented in to 3 key dynamics for the convenience of the report and enhanced understanding

- Segmentation by Types: Connected indoor/ outdoor lighting and LED modules among others.
- Segmentation by Application: Commercial, industrial, residential, entertainment, retail, and others (which includes automotive and security & surveillance).
- Segmentation by Components: Sensors, wireless network, motion detector, and electronic control unit among others.

Smart Lighting Global Market – Synopsis and Scenario

The global smart lighting market is highly fragmented with the presence of several large and small players operating in the market. Though the well-established large companies have a larger presence in international markets as well, the emergence of several newcomers will still give them a tough competition. Large vendors such as OSRAM and Philips are splitting their businesses into several units to provide greater flexibility in adapting to new markets. Similarly, the trend of collaboration is also being followed for example; Vodafone has announced in March 2016 about its agreement to become an IOT managed partner with Philips. The two companies get agreed to implement smart street lighting system in the market.

The development of smart cities is one of the major trends that will gain traction in the market in the next four years. Smart lighting is an important aspect for constructing smart cities as it helps conserve energy and assists in reducing operational costs. Several governments across the world have started investing in smart city projects and are adopting smart solutions such as smart street lighting, smart grids, urban mobility, and smart parking.

Smart Lighting Market – Regional Analysis Europe dominated the Global Smart Lighting Market with the largest market share due to increasing disposition of smart lighting in commercial, infrastructural and industrial sectors in the region, and therefore accounting for a huge market and is expected to grow over previous growth records by 2027. Smart Lighting Market in North America market is expected to grow at a significant rate of CAGR by 2027. The Asia-Pacific market for Smart Lighting Market is expected to grow at a considerable rate of CAGR (2017-2027).

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