

Vietnam LED Lighting Market Analysis and Forecast, 2022-2028

Market Report | 2023-02-23 | 110 pages | RationalStat

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Report description:

Vietnam LED Lighting Market Analysis and Forecast, 2022-2028

The Vietnam LED lighting market was US\$ 650 Bn in 2021 and is expected to grow at a CAGR of around 6.8% over the forecast period of 2022-2028.

Market Scope & Overview

The Vietnam LED lighting market study by RationalStat comprises comprehensive market analysis and insights across the key market segments and geography. The market report analyzes the Vietnam market for the historical period of 2019-2021 and the forecast period of 2022-2028 based on the product installed base, key forecasting factors impacting the market conditions, and major market developments happening in the market throughout the analysis period. RationalStat practices primary and secondary research for conducting an insightful market study. Various market parameters such as macroeconomic conditions, market environment, government policies, and competitive landscape are thoroughly studied and taken into account while analyzing the market.

The Vietnam LED lighting market report also covers value chain and supply chain analysis that provides in-depth information about the value addition at each stage of the product. Market dynamics incorporated in the market study include drivers, restraints/challenges, trends, and their impact on the market throughout the analysis period. The market study also covers the pricing analysis of each product based on its types and regions.

The Vietnam LED lighting market includes a market share analysis and market structure overview with detailed company profiling of leading players with their financials, product offerings, major developments, etc. This enables clients and report buyers to make strong, precise, and timely decisions.

State of Vietnam Economy, COVID-19 Outbreak, and the Russo-Ukraine War Impact

The Vietnam economy experienced heavy headwinds, throughout 2019-2021, as some countries witnessed subdued growth, while other countries continued to grapple with economic slowdowns. Also, intensifying tension between the US and Iran along with the tightening sanctions on Venezuela by the US further hampered Vietnam economic growth in 2019. Moreover, the heightened trade war between the US and China and the rising trade uncertainty continued to exert adverse effects on the Vietnam economy. Amid all these, the COVID-19 outbreak at the end of the year 2019 in Wuhan, China further deteriorated Vietnam economic growth.

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The COVID-19 pandemic has levied undue pressure across the majority of industries Vietnamly and has caused a major economic crisis in the US, India, Italy, UK, Germany, India, Japan, South Korea, the UK, and many others. Many of these countries had announced partial or complete nationwide lockdowns. The governments of several nations have called on people to shelter in place at home, travel restrictions, shut down local businesses, and prohibited social gatherings. The rapid spread of the virus in the early month of 2020 followed by a second wave of COVID-19 caused a significant change in management strategies of the leading industries which have affected the market or industry at a significant level. Besides, the exit of the UK from the European Union earlier in 2020 and the Russo-Ukraine war in 2022 exacerbated the ever-heightened Vietnam uncertainty.

Key Market Segmentation and Companies

RationalStat has segmented the Vietnam LED lighting market based on type, installation type, end use, and region.

- By Type

- o Panel Light
- o Down Light
- o Flood Light
- o Street Light
- o Others (Bulb and Tube Light, etc.)

- By Installation Type

- o New Installation
- o Retrofit Installation

- By End Use

- o Residential
- o Commercial
- o Industrial
- o Institutional

- By Region

- o Northern Vietnam
- o Central Vietnam
- o Southern Vietnam

Leading Companies and Market Players

- o Rang Dong Light Source and Vacuum Flask JSC (Ralaco)
- o Dien Quang Light Source Company
- o Asled Co., Ltd
- o Signify (Philips Lighting)
- o Osram Licht AG
- o Nichia Corporation
- o Cree Inc.
- o Seoul Semiconductor Co Ltd
- o Simon Vietnam
- o Panasonic Corp.
- o Nanoleaf

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