

LED Tube Light Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

Market Overview:

The global LED tube light market size reached US\$ 3.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 7.5 Billion by 2028, exhibiting a growth rate (CAGR) of 10.6% during 2023-2028.

A light-emitting diode (LED) tube light currently represents one of the most energy-efficient types of linear tube lighting. Due to their high energy efficiency and longer life, these lights are rapidly replacing fluorescent tube lights that are often used in commercial and residential buildings. Unlike fluorescent tubes (which tend to burn out faster when integrated with occupancy sensors and other controls), LED tube lights work perfectly with control systems. They have a longer life span of 50,000 to 100,000 hours, which is 55-75 times more than their traditional counterparts. These eco-friendly lights offer maximum light output along with energy savings and come in a wide array of color temperatures. On account of their unique solid-state design, LED tube lights are lightweight, extremely durable, and require virtually no maintenance or warm up time. Besides this, they are highly resistant to temperature alterations and can remain stable even in extremely cold conditions.

Global LED Tube Light Market Trends:

With the inflating prices of electricity around the world, consumers are shifting from compact fluorescent lights (CFLs) to LED tube lights. This is further supported by awareness campaigns and policies for energy conservation and environmental protection by governments in various countries. On the other hand, manufacturers are coming up with different LED lighting products and investing in marketing through newspapers and televisions, which is increasing product awareness among consumers. Further, strong demand for LED tube lights is emerging from the corporate sector as they offer better ambiance lighting, enhanced controls, and reduced maintenance costs. They are also widely being used in automotive, general lighting, mobile devices, signal and signage, healthcare, forensic, academics, and street lighting, which is stimulating market growth.

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global LED tube light market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on tube type and application.

Breakup by Tube Type:

- T5
- T8
- T12
- Others

Breakup by Application:

- Residential
- Office
- Industrial
- Hospitality
- Others

Breakup by Region:

- Asia Pacific
 - China
 - Japan
 - India
 - Others
- Europe
 - Germany
 - United Kingdom
 - France
 - Spain
 - Others
- North America
 - United States
 - Canada
- Latin America
 - Mexico
 - Brazil
 - Others
- Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Acuity Brands, Inc., Eaton Corporation PLC, Foshan Electrical and Lighting Co., Ltd, GE Lighting, Iris Ohyama Inc., Koninklijke Philips NV, Ledvance Lighting

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Key Questions Answered in This Report

1. What was the size of the global LED tube light market in 2022?
2. What is the expected growth rate of the global LED tube light market during 2023-2028?
3. What are the key factors driving the global LED tube light market?
4. What has been the impact of COVID-19 on the global LED tube light market?
5. What is the breakup of the global LED tube light market based on the tube type?
6. What is the breakup of the global LED tube light market based on the application?
7. What are the key regions in the global LED tube light market?
8. Who are the key players/companies in the global LED tube light market?

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