

India Lighting Market Report and Forecast 2023-2028

Market Report | 2023-10-20 | 188 pages | EMR Inc.

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Report description:

India Lighting Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the India lighting market is projected to grow at a CAGR of 12.59% between 2023 and 2028. Aided by nation's swift urbanisation, governmental electrification schemes, and the proliferating trend of smart homes, the market is expected to grow significantly by 2028.

The domain of lighting in India encompasses a spectrum ranging from traditional incandescent bulbs to advanced LED lights and smart lighting solutions. Lighting is not just an essential utility in households and industries, but also a prominent facet of architectural designs, street infrastructure, and festive celebrations.

A primary driving force for the India lighting market growth is the central government's ambitious initiatives, like the UJALA scheme, which focuses on promoting energy-efficient lighting solutions. This scheme has notably amplified the adoption of LED bulbs, reducing energy consumption and slashing electricity bills, thereby catalysing the switch from traditional lighting systems. Moreover, the wave of smart homes and automation in urban Indian regions is furnishing an upward trajectory to the market. Modern households, especially in metro cities, are increasingly integrating IoT-enabled lighting solutions that allow users to control the luminosity, colour, and even patterns of lights through smartphones and voice-controlled devices, further propelling the India lighting market demand.

The infrastructure boom in India, marked by the development of smart cities, highways, and commercial hubs, further augments the lighting market. The emphasis on well-lit streets for safety, aesthetic lighting for landmarks, and efficient lighting solutions for commercial establishments underlines the vast potential of the market in infrastructural domains.

As per the India lighting market analysis, the festive nature of Indian culture, which celebrates numerous festivals like Diwali, Eid, and Christmas, where lighting plays a symbolic and aesthetic role, also propels the demand. Local markets light up with myriad lighting options during these festive seasons, marking a consistent annual surge in sales.

The industrial application of lighting, especially in sectors like entertainment, hospitality, and retail, has been remarkable. With the growth of the Indian film industry, event management, and the hospitality sector, there's an increasing demand for specialised lighting solutions, ranging from studio lights to mood lighting in hotels which further increases the value of the India lighting market size.

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Market Segmentation □

The market can be divided based on light type, product, distribution channel, and end use.

Market Breakup by Light Type

- LEDs
- CFLs
- HIDs and Halogens
- Incandescent
- Others

Market Breakup by Product

- Bulbs
- Streetlights
- Downlights
- Tube Lights
- Flood Lights
- Others

Market Breakup by Distribution Channel

- B2B
- B2C

Market Breakup by End Use

- Industrial
 - o□Manufacturing
 - o□Electronics
 - o□Oil and Gas
 - o□Mining
 - o□Automotive
 - o□Others
- Offices
- Government Buildings
- Private Buildings
- Hospitals
- Outdoor

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the India lighting market. Some of the major players explored in the report by Expert Market Research are as follows:

- Signify Holding
- Wipro Enterprises Limited
- OSRAM GmbH
- Bajaj Electricals Ltd
- Havells India Ltd
- Surya Roshni Limited
- Syska Led Lights Pvt Ltd
- Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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