

## **Mexico Lighting Market Report and Forecast 2024-2032**

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### **Report description:**

Mexico Lighting Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Mexico lighting market is projected to grow at a CAGR of 7.6% between 2024 and 2032. Aided by the growing demand for energy-efficient lighting solutions and the expanding applications of advanced lighting technologies in various sectors, the market is expected to grow significantly by 2032.

Lighting plays an indispensable role in enhancing the functionality and aesthetic appeal of both indoor and outdoor spaces. It serves a multitude of applications across residential, commercial, and industrial sectors, including illumination for homes, workplaces, public areas, streets, and factories, aiding the Mexico lighting market growth. With advancements in technology, modern lighting solutions, such as LED (light-emitting diode) and OLED (organic light-emitting diode) lighting, have gained prominence for their superior energy efficiency, longer lifespan, and environmental benefits over conventional lighting technologies.

The growing consumer demand for energy-efficient and sustainable lighting solutions is a crucial factor driving the market growth. With increasing awareness of the environmental impact of energy consumption, there has been a marked shift towards energy-efficient lighting products like LEDs and solar-powered lights. Furthermore, the rising costs of electricity and the push for sustainability have accelerated the transition from traditional incandescent and halogen lights to LEDs in the Mexican market. As per the Mexico lighting market analysis, the expanding applications of advanced lighting technologies across various sectors also significantly contribute to the market expansion. In the commercial sector, businesses are increasingly using LED and smart lighting solutions to reduce energy costs and improve workplace productivity. The residential sector sees a rising trend of integrating smart home technologies, including automated and sensor-based lighting systems, for enhanced comfort, convenience, and energy conservation.

Furthermore, the government's initiatives promoting energy efficiency and the adoption of renewable energy sources have led to a heightened focus on solar lighting in Mexico. With abundant sunlight throughout the year, Mexico presents considerable opportunities for the development and application of solar-powered lighting solutions. This shift towards renewable energy-based lighting alternatives is expected to further stimulate the Mexico lighting market demand.

Market Segmentation □

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The market can be divided based on type, product, application, distribution channel, and region.

#### Market Breakup by Type

- LED
- Fluorescent
- Incandescent
- Halogen

#### Market Breakup by Product

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

#### Market Breakup by Application

- Residential
- Commercial
- Public
- Industrial

#### Market Breakup by Distribution Channel

- Supermarkets and Hypermarkets
- Convenience Stores
- Speciality Stores
- Online
- Others

#### Market Breakup by Region

- Baja California
- Northern Mexico
- The Bajio
- Central Mexico
- Pacific Coast
- Yucatan Peninsula

#### 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 Mexico lighting market. Some of the major players explored in the report by Expert Market Research are as follows:

- Signify Holdings BV
- OSRAM GmbH
- Eaton Corporation
- Panasonic Holdings Corporation
- Savant Systems, Inc.
- OPPLE Lighting Co., Ltd
- Acuity Brands Inc.
- Hubbell Incorporated
- Others

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## **Table of Contents:**

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
  - 3.1 Market Definition and Outlook
  - 3.2 Properties and Applications
  - 3.3 Market Analysis
  - 3.4 Key Market Players
- 4 Key Assumptions
- 5 Executive Summary
  - 5.1 Overview
  - 5.2 Key Drivers
  - 5.3 Key Developments
  - 5.4 Competitive Structure
  - 5.5 Key Industrial Trends
- 6 Market Snapshot
- 7 Opportunities and Challenges in the Market
- 8 Mexico Lighting Market Overview
  - 8.1 Key Industry Highlights
  - 8.2 Mexico Lighting Historical Market (2018-2023)
  - 8.3 Mexico Lighting Market Forecast (2024-2032)
- 9 Mexico Lighting Market by Type
  - 9.1 LED
    - 9.1.1 Historical Trend (2018-2023)
    - 9.1.2 Forecast Trend (2024-2032)
  - 9.2 Fluorescent
    - 9.2.1 Historical Trend (2018-2023)
    - 9.2.2 Forecast Trend (2024-2032)
  - 9.3 Incandescent
    - 9.3.1 Historical Trend (2018-2023)
    - 9.3.2 Forecast Trend (2024-2032)
  - 9.4 Halogen
    - 9.4.1 Historical Trend (2018-2023)
    - 9.4.2 Forecast Trend (2024-2032)
- 10 Mexico Lighting Market by Product
  - 10.1 Bulbs

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- 10.1.1 Historical Trend (2018-2023)
  - 10.1.2 Forecast Trend (2024-2032)
- 10.2 Streetlights
  - 10.2.1 Historical Trend (2018-2023)
  - 10.2.2 Forecast Trend (2024-2032)
- 10.3 Downlights
  - 10.3.1 Historical Trend (2018-2023)
  - 10.3.2 Forecast Trend (2024-2032)
- 10.4 Tube Lights
  - 10.4.1 Historical Trend (2018-2023)
  - 10.4.2 Forecast Trend (2024-2032)
- 10.5 Flood Lights
  - 10.5.1 Historical Trend (2018-2023)
  - 10.5.2 Forecast Trend (2024-2032)
- 10.6 Emergency Lights
  - 10.6.1 Historical Trend (2018-2023)
  - 10.6.2 Forecast Trend (2024-2032)
- 10.7 Others
- 11 Mexico Lighting Market by Application
  - 11.1 Residential
    - 11.1.1 Historical Trend (2018-2023)
    - 11.1.2 Forecast Trend (2024-2032)
  - 11.2 Commercial
    - 11.2.1 Historical Trend (2018-2023)
    - 11.2.2 Forecast Trend (2024-2032)
  - 11.3 Public
    - 11.3.1 Historical Trend (2018-2023)
    - 11.3.2 Forecast Trend (2024-2032)
  - 11.4 Industrial
    - 11.4.1 Historical Trend (2018-2023)
    - 11.4.2 Forecast Trend (2024-2032)
- 12 Mexico Lighting Market by Distribution Channel
  - 12.1 Supermarkets and Hypermarkets
    - 12.1.1 Historical Trend (2018-2023)
    - 12.1.2 Forecast Trend (2024-2032)
  - 12.2 Convenience Stores
    - 12.2.1 Historical Trend (2018-2023)
    - 12.2.2 Forecast Trend (2024-2032)
  - 12.3 Speciality Stores
    - 12.3.1 Historical Trend (2018-2023)
    - 12.3.2 Forecast Trend (2024-2032)
  - 12.4 Online
    - 12.4.1 Historical Trend (2018-2023)
    - 12.4.2 Forecast Trend (2024-2032)
  - 12.5 Others
- 13 Mexico Lighting Market by Region
  - 13.1 Baja California

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- 13.1.1 Historical Trend (2018-2023)
- 13.1.2 Forecast Trend (2024-2032)
- 13.2 Northern Mexico
  - 13.2.1 Historical Trend (2018-2023)
  - 13.2.2 Forecast Trend (2024-2032)
- 13.3 The Bajio
  - 13.3.1 Historical Trend (2018-2023)
  - 13.3.2 Forecast Trend (2024-2032)
- 13.4 Central Mexico
  - 13.4.1 Historical Trend (2018-2023)
  - 13.4.2 Forecast Trend (2024-2032)
- 13.5 Pacific Coast
  - 13.5.1 Historical Trend (2018-2023)
  - 13.5.2 Forecast Trend (2024-2032)
- 13.6 Yucatan Peninsula
  - 13.6.1 Historical Trend (2018-2023)
  - 13.6.2 Forecast Trend (2024-2032)
- 14 Market Dynamics
  - 14.1 SWOT Analysis
    - 14.1.1 Strengths
    - 14.1.2 Weaknesses
    - 14.1.3 Opportunities
    - 14.1.4 Threats
  - 14.2 Porter's Five Forces Analysis
    - 14.2.1 Supplier's Power
    - 14.2.2 Buyers Powers
    - 14.2.3 Threat of New Entrants
    - 14.2.4 Degree of Rivalry
    - 14.2.5 Threat of Substitutes
  - 14.3 Key Indicators for Demand
  - 14.4 Key Indicators for Price
- 15 Competitive Landscape
  - 15.1 Market Structure
  - 15.2 Company Profiles
    - 15.2.1 Signify Holdings BV
      - 15.2.1.1 Company Overview
      - 15.2.1.2 Product Portfolio
      - 15.2.1.3 Demographic Reach and Achievements
      - 15.2.1.4 Certifications
    - 15.2.2 OSRAM GmbH
      - 15.2.2.1 Company Overview
      - 15.2.2.2 Product Portfolio
      - 15.2.2.3 Demographic Reach and Achievements
      - 15.2.2.4 Certifications
    - 15.2.3 Eaton Corporation
      - 15.2.3.1 Company Overview
      - 15.2.3.2 Product Portfolio

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- 15.2.3.3 Demographic Reach and Achievements
- 15.2.3.4 Certifications
- 15.2.4 Panasonic Holdings Corporation
  - 15.2.4.1 Company Overview
  - 15.2.4.2 Product Portfolio
  - 15.2.4.3 Demographic Reach and Achievements
  - 15.2.4.4 Certifications
- 15.2.5 Savant Systems, Inc.
  - 15.2.5.1 Company Overview
  - 15.2.5.2 Product Portfolio
  - 15.2.5.3 Demographic Reach and Achievements
  - 15.2.5.4 Certifications
- 15.2.6 OPPLE Lighting Co., Ltd
  - 15.2.6.1 Company Overview
  - 15.2.6.2 Product Portfolio
  - 15.2.6.3 Demographic Reach and Achievements
  - 15.2.6.4 Certifications
- 15.2.7 Acuity Brands Inc.
  - 15.2.7.1 Company Overview
  - 15.2.7.2 Product Portfolio
  - 15.2.7.3 Demographic Reach and Achievements
  - 15.2.7.4 Certifications
- 15.2.8 Hubbell Incorporated
  - 15.2.8.1 Company Overview
  - 15.2.8.2 Product Portfolio
  - 15.2.8.3 Demographic Reach and Achievements
  - 15.2.8.4 Certifications
- 15.2.9 Others
- 16 Key Trends and Developments in the Market

#### List of Key Figures and Tables

1. Mexico Lighting Market: Key Industry Highlights, 2018 and 2032
2. Mexico Lighting Historical Market: Breakup by Type (USD Billion), 2018-2023
3. Mexico Lighting Market Forecast: Breakup by Type (USD Billion), 2024-2032
4. Mexico Lighting Historical Market: Breakup by Product (USD Billion), 2018-2023
5. Mexico Lighting Market Forecast: Breakup by Product (USD Billion), 2024-2032
6. Mexico Lighting Historical Market: Breakup by Application (USD Billion), 2018-2023
7. Mexico Lighting Market Forecast: Breakup by Application (USD Billion), 2024-2032
8. Mexico Lighting Historical Market: Breakup by Distribution Channel (USD Billion), 2018-2023
9. Mexico Lighting Market Forecast: Breakup by Distribution Channel (USD Billion), 2024-2032
10. Mexico Lighting Historical Market: Breakup by Region (USD Billion), 2018-2023
11. Mexico Lighting Market Forecast: Breakup by Region (USD Billion), 2024-2032
12. Mexico Lighting Market Structure

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