

## **India Outdoor LED - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The India Outdoor LED Market size is estimated at USD 143.41 million in 2024, and is expected to reach USD 346.13 million by 2029, growing at a CAGR of 19.27% during the forecast period (2024-2029).

The impact of COVID-19 is mainly observed at the first node of the market's value chain, i.e., the manufacturers of lighting products. The sales of both LED electronics and lamps were impacted significantly. According to ELCOMA, around 30% of the components, namely electronic drivers, including chips used in the manufacturing of LED bulbs in India, are imported from Chinese vendors. The LED lighting industry has witnessed shortages in supply due to the pandemic.

#### **Key Highlights**

- The penetration of LED for outdoor applications in India has been increasing over the last few years. According to Goldman Sachs's estimates, the LED penetration rate in the lighting market had crossed 60% by 2020. Further, the government initiatives aimed at structuring regulations for encouraging LED adoption are fueling the market's growth. The Indian government aims to replace 14 million streetlights across the country with intelligent lighting control systems.
- The zero-subsidy LED initiatives by the Government of India are the Street Lighting National Programme (SLNP) and the Unnat Jyoti by Affordable LEDs for All (UJALA) scheme. These schemes completed five years of implementation in 2020.
- Also, the initiatives undertaken by few states of India to utilize LED lights in government schools are driving the market positively. For instance, the education department of Punjab has issued orders for government schools to deploy only LED lights/bulbs to be fitted in the school premises. The government of Punjab is expected to install LED lights in government buildings and target a 50-90% reduction in energy consumption.
- There are various smart city initiatives being undertaken in the country. Smart street lighting is perceived as an ideal starting point that provides energy savings and operational savings. For instance, in July 2020, the Jammu and Kashmir (India)

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administration took the initiative to install LED streetlights in Srinagar under the Smart City mission.

-Additionally, the country is expected to observe a reduction of about 15-32% of its energy usage by 2025 due to the deployment of LED lighting systems. The replacement of antiquated process equipment, among other devices, is expected to derive energy cost reductions further.

## India Outdoor LED Market Trends

### Highways and Roadways Expected to Witness Increased Application

- Several government policies are driving the adoption of LED lighting in the highway and roadway infrastructure of India. Under the SLNP program, more than 1.03 crore smart LED streetlights had been installed till the beginning of 2020, enabling an estimated energy savings of 6.97 billion kWh per year, with an avoided peak demand of 1,161 MW and an expected greenhouse gas (GHG) emission reduction of 4.80 million tons of CO<sub>2</sub> annually.
- The functioning of Gram Panchayats (GPs) has a direct impact on the everyday lives of millions of rural people. Hence, GPs play a vital role in inclusive development and strengthening democracy through participatory governance. The estimated number of streetlights in the GPs of India is around 3.08 crores. Retrofitting these conventional streetlights to LED streetlights may enable energy savings of approximately 3,420 million kWh & CO<sub>2</sub> emission reduction of approximately 29 lakh metric ton.
- Further, in October 2020, the Bruhat Bengaluru Mahanagara Palike (BBMP) received the silver award for energy-efficient streetlighting in Bengaluru under the best public-private partnership category. It is a 30-month project, during which private firms and the BBMP would change streetlights to LED lights. So far, almost more than 1 lakh streetlights have been converted to LED lights. Every six months, one lakh streetlights would be replaced with LED lights. The companies are investing Rs 1,100 crore in the project.
- Bharatmala Pariyojna was India's biggest infrastructure investment program, with an estimated investment of USD 113 billion. This project was designed to develop the national highway network of India, which would carry around 70% of the freight volume and connect more than 500 districts.

### Public Places to Significantly Drive Market Growth

- The real estate sector in India is expected to reach a market size of USD 1 trillion by 2030, as per a study. It is also expected to contribute nearly 13% to the gross domestic product (GDP) of the country. Commercial sectors are anticipated to comprise a huge chunk of the market occupied by the real estate sector in India by 2030. (Source: IBEF). Such factors may lead to an increased demand for the market.
- Commercial buildings, including malls, stores, restaurants, hospitals, and schools, account for a significant amount of the total energy consumption, and a considerable share of this energy consumption is attributed to lighting. Moreover, malls and showrooms consider lighting to be necessary to make products attractive, thereby attracting customers and trigger their intent to purchase.
- Generally, airport perimeters cover massive areas, and the usage of LED lighting provide better illumination and cost savings. In January 2019, the Airport Authority of India announced a tender for modifying the existing perimeter lighting system, as per the Bureau of Civil Aviation Security's (BCAS's) directive at Chennai Airport. This required the supply of LED light fixtures. The estimated cost is expected to be INR 1.9 million.
- Also, sports stadiums in India still do not utilize LED lighting systems. For instance, in January 2021, the Karnataka State Cricket Association (KSCA) announced to install a new floodlight structure at an estimated cost of INR 4.5 crore at the M. Chinnaswamy stadium. The association is waiting to replace metal-halide lamps with LED fixtures when the cost reduces significantly and the

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weight for each fixture reduces to below 28 kg.

## India Outdoor LED Industry Overview

The Indian outdoor LED market is fragmented, due to the presence of several global market players. With the market gaining stimulus recently, many companies have a lot of untapped potential, which they can use in expanding their production and product ranges. Owing to this, in 2020, several players, like Orient Electric Limited, launched new lighting series with increased functionalities, and greater flexibility and resolution in outdoor applications.

- In October 2020, to cater to the growing demand from smart homes and automation projects, Panasonic Life Solutions (PLS) launched its Smart Wi-Fi LED Bulb in India. This device has a multi-color option offering nearly 16 million shades. The user can modify the lighting settings to complement the room's design or cater to occasions such as dinners, parties, etc. The new Smart Wi-Fi LED Bulb can be commanded through the Panasonic Smart Wi-Fi application.
- In April 2020, Dialight PLC's SafeSite Glass Reinforced Polyester (GRP) linear light was certified for use in ATEX Zone I Hazardous Areas. The certification opens the market for the harshest environments, and specifically, as the ideal solution for long-life performance in the upstream and downstream oil and gas, petrochemical, chemical processing, mining, and heavy manufacturing sectors.

### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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