Asia Pacific Indoor LED Lighting - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Asia Pacific Indoor LED Lighting Market size is estimated at 12.41 billion USD in 2025, and is expected to reach 16.58 billion USD by 2030, growing at a CAGR of 5.96% during the forecast period (2025-2030).

Increasing development in the industrial sector and residential sector drives the market growth

- In terms of value share, in 2023, industrial and warehouse accounts for most of the share. China is the second-largest economy in the world as of 2022. Warehouse space in China cost an average of CNY 44.3 (USD 6.15) per square meter per month during pre-COVID-19. In China, there has been a steady rise in the demand for warehouses, raising the cost of renting them post-pandemic. Revenue for the storage industry in China is expected to increase at an annualized 4.3% over the five years.
- Similarly, in India, manufacturing generated 16-17% of India's GDP before the pandemic and is expected to be one of the fastest-growing sectors. India's industrial and warehousing sector reported a nearly 11 million square feet robust absorption, with tier-I cities driving 77% of the demand. Such factors are expected to increase the LED penetration demand.
- In terms of volume share, in 2023, residential accounts for most of the share. Over the past three decades, Asia experienced a high urbanization rate. While rapid urbanization helped to fuel economic growth, it has led to major demand for housing, resulting in high housing prices. Japan will likely see an excess supply of 10 million dwelling units in 2023, partly due to government housing policy with a shrinking population. The number of households will peak at 54.19 million in 2023. Such a factor caters to a major LED demand.
- Government subsidy plays a major role in the adoption of new housing. In India, the government has introduced several energy-saving programs. For example, the central government's ambitious Pradhan Mantri Awas Yojana (PMAY) program aims to build 20 million affordable metropolitan housing units nationwide by 2022. Such factors might lead to major sales, leading to more

LED demand in the coming period.

Growing number of industrial production and disposable income drive the demand for market

- In terms of value and volume share, China stood with the majority of the share in indoor LED lighting in 2023. In terms of value share, in 2023, industrial and warehouse (I&W) accounted for the majority of the share in China. China sustained its industrial production in 2021. In 2021, China produced a total of USD 4865.8 billion, an increase of 26.04% compared to 2020. In 2022, industrial production grew by 3.6%. China's industrial production increased by 3.9% year-on-year in March 2023. Thus, the growing industrial production post-pandemic is creating demand for indoor lighting in the coming years.
- In addition, during its Investor Day in 2021, the company announced that it intends to expand its logistics network over the following five years to 45 to 50 distribution centers. The country's total exports hit an all-time high in 2022, accounting for CNY 42.07 trillion (USD 6.3 trillion), up 7.7% from 2021. On the other hand, imports increased by 1.1%. With the increasing demand for distribution centers, the LED demand is expected to rise.
- India stands at the second spot in terms of value and volume share. Regarding volume share, residential lighting had the largest share in 2022. In 2022, the average household size, including all registrants nationwide, was 4.4, leading to an increase in private households and homeowners. In India, disposable income is increasing. India's per capita income reached USD 2301.4 in March 2022, compared to USD 1971.6 in March 2021. This suggests that people in India may have lower purchasing power than those countries. As a result, more homes will be purchased and the use of LED lighting will increase.

Asia Pacific Indoor LED Lighting Market Trends

The LED market is driven by increasing population, rising per capita income, and government subsidies

- Asia-Pacific is home to 59.7% of the world's population, which is around 4.7 billion people, and includes the world's most populous countries, such as China and India, and 46.3 % of the population is urban (2.14 billion people in 2019). The region's overall fertility rate is close to 2.1 births per woman. Family size has decreased to 1.7 children per woman in East Asia while maintaining a high of 2.5 children per woman in South Asia. Further, two out of every five people in the region currently live in urban areas. This ratio will increase significantly in the coming as millions move from the countryside to towns and cities in search of employment and better opportunities. Thus, the increase in the number of households in urban areas is expected to create more LED penetration for the need for illumination in the region.
- This region includes several developing nations, and despite the pandemic, disposable income is growing in developing countries. China's per capita income reached USD 12,732.5 in December 2022, compared to USD 12,615.7 in December 2021. India's per capita income reached USD 2301.4 in March 2022, compared to USD 1971.6 in March 2021. Japan's per capita income reached USD 33,911.2 in December 2022, compared to USD 39,916.1 in December 2021. Such instances result in the rising spending power of individuals and affording more money for new residential spaces. For households, in 2012, the Chinese government offered a subsidy of CNY 2.2 billion for the use of energy-conserving light bulbs and LEDs. The Japanese government introduced a consumer rebate program known as the "Eco-Point" program in April 2010. Users may use their Eco-Points to purchase LED lamps at a 2 to 1 Eco-point ratio, which is further expected to surge the demand for LED lighting.

Initiatives related to infrastructure development and increasing use of energy-efficient lighting to drive the growth of LED lights

- The industrial sector in the Asia-Pacific had planned to have the biggest energy consumption in 2021, followed by the residential and commercial sectors. Additionally, Asia-Pacific is known for its ongoing and future infrastructure initiatives, notably smart city projects, which could generate demand for building operations. The industrial and commercial sector is also expanding quickly. Tokyo and India will collaborate on global infrastructure development projects in 2022. In countries like Nepal, where both countries are already working on projects, joint planning, design, and implementation of infrastructure projects might help New Delhi and Tokyo maximize their impact. The demand for LED in the area is anticipated to rise as a result of these developments.
- Electricity demand in the commercial sector tends to be around 11-13 hours. Electricity use in the industrial sector tends not to fluctuate through the day or year. Electricity demand in the residential sector tends to be highest in the evenings, when lights are turned on, and the average lighting time varies for about 6 to 8 hours. Additionally, Cochin Smart Mission Limited (CSML) is preparing an INR 40 crore project to install LED lighting in Kochi, India, to guarantee the security of vehicles and pedestrians in 2022. These programs fuel the expansion of the LED sector.
- Countries in Asia-Pacific have expedited energy savings through the use of LEDs. For instance, the Australian Government decided in January 2018 to introduce minimum LED bulb standards in Australia and New Zealand that comply with EU requirements and phase out inefficient halogen lamps as a way to improve lighting energy efficiency regulation further. The effort will reduce the nation's electricity use and encourage the usage of LED lighting.

Asia Pacific Indoor LED Lighting Industry Overview

The Asia Pacific Indoor LED Lighting Market is fragmented, with the top five companies occupying 26.26%. The major players in this market are EGLO Leuchten GmbH, Nichia Corporation, OPPLE Lighting Co., Ltd, Panasonic Holdings Corporation and Signify (Philips) (sorted alphabetically).

Additional Benefits:

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

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