

## **LED Market Size, Share and Growth Analysis Report - Forecast Trends and Outlook (2025-2034)**

Market Report | 2025-08-13 | 164 pages | EMR Inc.

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### **Report description:**

The global LED market reached a value of nearly USD 82.80 Billion in 2024 . The market is assessed to grow at a CAGR of 11.80% during the forecast period of 2025-2034 to attain a value of around USD 252.61 Billion by 2034 . The market is being aided by favourable government initiatives, the rising focus on energy-efficiency, technological advancements and innovations, and diverse applications of LED lights.

#### Global LED Market Growth

The introduction of favourable government initiatives promoting the adoption of energy-efficient lighting solutions is driving the LED market expansion. For instance, the city of Vancouver has launched a USD 26 million plan to replace 44,000 of its 55,000 streetlights with LEDs by 2026, where as the National Highways of the UK has invested GBP 132 million over a five-year period to install LED lights across its network to at least 70%.

3D printing technology is expected to revolutionise the LED market landscape in the forecast period. 3D-printed LED luminaries boast lower carbon emissions and high recyclability and are lightweight and highly energy-efficient. Moreover, the rising use of recycled materials from waste streams in the 3D printing of LED luminaries is expected to drive the market.

Increasing research and development efforts aimed at leading to improvements in LED technology, resulting in higher brightness levels, better colour accuracy, increased efficiency, and reduced production costs are likely to further propel the market in the coming years.

#### Key Trends and Recent Developments

Increasing construction activities; extensive applications of LED; surging demand for smart lighting solutions; and the growing

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trend of miniaturisation are favouring the LED market expansion.

August 2024

MetroLED announced the expansion of Pixel LED Displays to deliver high-quality LED display solutions to meet the increasing demand across various industries. Pixel LED Displays leverages the company's expertise to improve customer support and enhance product development.

July 2024

Signify launched a range of lighting under a new brand, Ecolink, offering a high-quality LED range at competitive prices, in the United Kingdom. The Ecolink LED lighting solutions are available in-store, on online distribution channels, and on the company's LumXpert app.

August 2023

Signify announced the opening of its biggest LED manufacturing facility in Jiujiang, Jiangxi Province, China, to manufacture high-quality branded LED lighting products, including for the Philips brand. The 200,000-square meter utilises advanced process control, world-class manufacturing technology, and intelligent logistics to develop LED lighting sources and luminaires for both professional and consumer markets.

July 2023

OSRAM announced the launch of EVIYOS HD 25, a new type of intelligent multipixel LED that selectively illuminates the road to maximise the driver's view in high-beam mode without creating the glare typically experienced by other road users.

Increasing construction activities to bolster the market demand for LED

The requirement for efficient lighting at various construction sites is increasing as the right lighting reduces the chance of mishaps that take place due to unclear vision, thereby fuelling the LED market expansion. With features like extraordinary high-quality lighting, minimal maintenance, and reduced energy costs, the demand for LED is expected to propel in various applications, thereby boosting overall market expansion. Additionally, the usage of LED to gain large energy savings is attracting consumers to adopt LED over small and larger construction sites.

Extensive applications of LED to aid the market

The market growth is being driven by the various applications of LED lights in activities, such as photography, interior designing, and other uses. In addition, over the past few decades, LED has witnessed a rise in the integration of concepts like AI and IoT, which is helping light manufacturing companies to extend their capacities and produce innovative products. Also, the adoption of signals and signages from various companies, institutions, or governments, is expected to increase over the forecast period.

Growing deployment of smart lighting solutions in the residential and commercial sectors

Smart lighting solutions, which include LED-based systems controlled by smartphones, voice commands, or sensors, are gaining popularity. These systems offer features like remote control, automated dimming, colour tuning, and energy management. The Internet of things (IoT) integration in smart lighting is further expanding the market.

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## Rising trend of miniaturisation in lighting applications

Miniaturisation is one of the significant market trends, driven by the demand for smaller, more energy-efficient, and versatile lighting and display solutions. Micro-LEDs and mini-LEDs are extremely small LED components with individual pixel sizes on the micron scale. They are used in various applications, including displays (such as smartphones, TVs, and wearables) and fine-pitch LED displays. These technologies offer higher pixel densities, improved brightness, and enhanced colour accuracy.

## Global LED Market Trends

Voice assistants like Amazon Alexa, Google Assistant, and Apple's Siri have made it easier for users to control smart lighting using voice commands. Voice-controlled lighting is gaining popularity for its convenience and hands-free operation. Furthermore, smart lighting systems often incorporate sensors for motion detection, ambient light sensing, and occupancy detection. This enables automated lighting adjustments based on user presence and daylight levels, improving energy efficiency.

Thin and flexible LED technologies, often referred to as "flexible OLEDs" or "flexible LED displays," made on flexible substrates are gaining significant popularity. These LEDs are bendable, rollable, and conformable, allowing for innovative designs and applications, including curved screens, wearable displays, and automotive lighting.

## Global LED Industry Segmentation

The EMR's report titled "Global LED Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

### Market Breakup by Type

- Pinned LED
- Surface Mount LED (SMD LED)
- Chip on Board LED
- Others

### Market Breakup by Technology

- Basic LED
- Micro LED
- High Brightness LED
- OLED
- Ultra Violet LED
- Polymer LED
- Others

### Market Breakup by Application

- Lighting
- Automotive
- Electronic Devices
- Signal and Signage
- Others

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## Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

## Global LED Market Share

As per the LED market analysis, the Asia Pacific is estimated to grow at a CAGR of 13.6% during the forecast period of 2025-2034. This is driven by the rising number of consumers preferring LEDs over conventional CFL and CCFL due to the advanced features offered by the LEDs. In addition, LED is a cost-effective solution for any lighting and other applications purposes like backlighting in automotive lighting and large screen displays, among others. Such vast applications of LED are providing a boost to the market growth in the region, which is fuelled by a robustly increasing population.

Meanwhile, LED adoption in North America is being driven by energy efficiency regulations and rebates. LEDs are widely used for residential, commercial, and industrial lighting. The U.S. is also a hub for LED research and development. Similar to the U.S., Canada promotes energy-efficient lighting through regulations and incentives. LEDs are commonly used in both residential and commercial applications in the region.

## Competitive Landscape

Key LED market players are developing smart LED solutions that can integrate with home automation systems to enable users to control lighting via voice assistants and mobile apps. They are also actively investing in research activities to improve LED performance, lower costs, and develop new applications.

### OSRAM Licht AG

OSRAM Licht AG, headquartered in Munich, Germany, and established in 1919, is a leader in intelligent sensors and emitters. Its product portfolio includes sensors, semiconductor-based light emitters, CMOS ICs and software as well as traditional lighting technologies for special and automotive applications. In 2023, it achieved EUR 3.6 billion in revenue.

### Nichia Corporation

Nichia Corporation, established in 1956, is a leading manufacturer and seller of fine chemicals, especially inorganic luminescent materials (phosphors). Headquartered in Tokushima, Japan, the company's Optoelectronics business is focused on the development and manufacturing of laser diodes and LEDs.

### Signify N.V.

Signify N.V., headquartered in Eindhoven, the Netherlands, is a global leader in lighting. Established in 2016, the company's products and solutions support transforming lives in buildings, public spaces, and homes. With a presence in over 70 countries, it generated sales of EUR 6.7 billion in 2023.

### Lumileds Holding B.V.

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Lumileds Holding B.V., established in 1999, is engaged in developing display, automotive, mobile, and extended reality (XR) illumination light sources and solutions. Employing 3,500 individuals in over 15 locations, the company serves various sectors such as entertainment, architecture, horticulture, and sports, among others.

Other key players in the LED market include Seoul Semiconductor Co Ltd, LG Electronics Inc., Samsung Electronics Co. Ltd., PlayNitride Inc., and Cambridge Display Technology Limited., among others.

## Related Reports

Micro Light-Emitting Diode (LED) Market

Organic LED Market

High-Power LED Market

LED Market Report Snapshots

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