

Solid State Lighting Market Report and Forecast 2025-2034

Market Report | 2025-08-11 | 162 pages | EMR Inc.

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Report description:

The global solid state lighting market attained a value of USD 46.85 Billion in 2024. The market is further expected to grow in the forecast period of 2025-2034 at a CAGR of 12.20% to reach USD 148.13 Billion by 2034.

Growing Replacement of Conventional Lighting Systems with Solid State Lighting to Aid the Market Growth

The solid state lighting industry is expected to witness a growth over the forthcoming years due to the wider adoption of the product across various industry verticals. As LEDs have become more efficient and affordable, their wider use in decentralised energy systems has been a boon for energy access, where they are rapidly replacing conventional lighting systems. Thus, LEDs, with a continuous growth of their luminous efficiencies, are witnessing a robust demand. In the long run, solid state lighting is cost-effective, even though the initial equipment and installation cost is high. The mass production of LED lamps and evolving lighting technologies are expected to further reduce the prices and increase their demand in the future. These factors are expected to support the market growth of solid state lighting.

Solid State Lighting: Market Segmentation

Solid state lighting (SSL) refers to a type of technology that uses semiconductor light-emitting diodes (LEDs), polymer light-emitting diodes (PLED), and organic light-emitting diodes (OLED) as sources of lighting rather than conventional incandescent and fluorescent lamps.

The types of solid state lighting are as follows:

- LED
- OLED

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- PLED

The major installation types of solid state lighting are as follows:

- New Installation
- Retrofit

The market can be broadly categorised on the basis of its application into:

- Indoor Lighting
- Outdoor Lighting
- Speciality Lighting

The major industry verticals for the market are as follows:

- Residential
- Industrial and Commercial
- Medical
- Transportation
- Others

The EMR report looks into the global markets of solid state lighting like:

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

Energy Saver Capability and Cost-Effectiveness of Solid State Lighting is Driving the Market Growth

Solid state lighting is considered to be a more viable lighting option as it consumes 50% and 85% less electricity as compared to fluorescent lamps and incandescent lights, respectively, making it more environment-friendly and cost-effective. It has a better life as compared to other options available in the market, making it the best option available for libraries and offices. These factors have supported the market growth of solid state lighting.

Solid state lighting uses energy-saving technology, which is further supporting the market growth due to the increasing demand for higher efficiency of lighting. The increased awareness and supportive initiatives by the governments for the use of environmentally friendly lighting technologies is further expected to boost the market growth over the forecast period. Moreover, emerging opportunities in smart city technologies and the emergence of smart lighting are projected to offer lucrative opportunities for the growth of the solid state lighting industry.

Key Industry Players in the Global Solid State Lighting Market

The report presents a detailed analysis of the following key players in the global solid state lighting market, looking into their capacity, market shares, and latest developments like capacity expansions, plant turnarounds, and mergers and acquisitions:

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- Cree, In
- Energy Focus, Inc.
- General Electric Company
- Toshiba Corporation
- Osram Licht AG
- Samsung Electronics Co., Ltd
- Others

The comprehensive report looks into the macro and micro aspects of the industry. The EMR report gives an in-depth insight into the market by providing a SWOT analysis as well as an analysis of Porter's Five Forces model.

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