

Vietnam LED Lighting Market Size and Share Outlook - Forecast Trends and Growth Analysis Report (2025-2034)

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Report description:

The Vietnam LED lighting market, valued at USD 723.74 Million in 2024 , has experienced significant growth, driven by rising per capita income in Vietnam which is expected to lead to an increasing demand for LED in the residential sector. The market is expected to expand at a CAGR of 6.80% from 2025 to 2034 , potentially reaching USD 1397.32 Million by 2034 , owing to the supportive government initiatives for lowering LED lighting prices.

Vietnam LED Lighting Market Growth

The Vietnam LED lighting market offers several benefits, including energy efficiency, longer lifespan, and environmental sustainability, making it cost-effective and eco-friendly. LEDs provide better lighting quality with lower heat emissions, enhancing safety and comfort. The Vietnamese government supports energy-efficient technologies, boosting LED adoption. Technological innovations in smart and colour-tunable lighting expand their use across homes and businesses.

The rising demand for LEDs stimulates local manufacturing, creating job opportunities and economic growth. Additionally, as Vietnam's urban development progresses, there is an increasing need for sustainable lighting solutions in public, commercial, and residential areas, further driving the Vietnam LED lighting market growth. These factors collectively play a key role in the increasing popularity and growth of the market. With Vietnam's urban population expected to reach 45% by 2030, significant housing and infrastructure development will be required, as reported by the Ministry of Construction in October 2024. The rapid pace of urbanisation fuels the demand for efficient LED lighting solutions in new developments, supporting sustainable energy consumption as cities expand and modernise their infrastructure.

Key Trends and Recent Developments

Government-led initiatives encouraging LED adoption, growing popularity of smart lighting solutions, and the expansion of

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industrial applications are all driving growth of Vietnam LED lighting market.

November 2024

Samsung launched a new range of LED panel lights tailored for commercial spaces in Vietnam. These lights offer enhanced energy efficiency and extended lifespans, supporting the government's efforts to promote sustainable lighting solutions across various industries.

October 2024

Panasonic introduced its latest smart LED lighting systems in Vietnam, equipped with IoT features for improved control and efficiency. This innovation addresses the growing demand for connected home solutions, promoting energy savings and greater user convenience.

August 2024

Osram expanded its LED street lighting range in Vietnam, focusing on smart city applications. The new products are designed to enhance urban safety and reduce energy usage, contributing to Vietnam's sustainable urban development goals.

July 2024

GE Lighting launched a new series of energy-efficient LED bulbs in Vietnam for both residential and commercial use. These bulbs offer significant energy savings and longer lifespans, encouraging a shift from traditional lighting solutions.

Growing Demand for Energy Efficiency Boosting the Growth of the Vietnam LED Lighting Market

The demand for energy-efficient lighting solutions in Vietnam is increasing, driven by rising electricity costs and growing environmental concerns. Consumers are turning to LED lighting due to its lower energy usage and longer lifespan, leading to substantial cost savings over time. LEDs are projected to make up 50% of the total lighting market by 2025, driven by their energy-saving advantages according to the Ministry of Industry and Trade, Vietnam, April 2024.

Government Initiatives Promoting LED Adoption is Increasing Opportunities in the Vietnam LED Lighting Market

The Vietnamese government is encouraging the adoption of LED lighting through programs such as the Vietnam National Energy Efficiency Plan (VNEEP) and the Vietnam Energy Efficient Public Lighting Project (VEEPL). These initiatives aim to reduce energy consumption and promote sustainable lighting solutions, with an estimated USD 150-160 billion in infrastructure investments by 2021, according to the Ministry of Planning and Investment.

Rise of Smart Lighting Solutions Impacting the Vietnam LED Lighting Market Revenue

The growing demand for smart lighting solutions is driving the market, as consumers seek integrated systems offering remote control and automation features. These advancements enhance convenience and efficiency in connected living spaces, further boosting the adoption of LED technology. Philips launched new smart LED lighting solutions in Vietnam in September 2024, integrating IoT capabilities for improved control and energy efficiency.

Expansion in Industrial Applications Driving Demand for the Vietnam LED Lighting Market

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LED lighting is increasingly being adopted in industrial settings due to its durability and energy efficiency. Factories are replacing traditional lighting with LEDs to improve workplace safety and reduce operational costs. The industrial sector's demand for LEDs is expected to grow significantly as businesses focus on sustainability and cost-saving strategies.

Vietnam LED Lighting Industry Segmentation

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

Market Breakup by Type

- Panel Light
- Down Light
- Flood Light
- Street Light
- Bulb and Tube Light
- Others

Market Breakup by Installation Type

- New Installation
- Retrofit Installation

Market Breakup by End Use

- Residential
- Commercial
- Industrial
- Institutional
- Others

Vietnam LED Lighting Market Share

According to the Vietnam LED lighting market analysis, the market is driven by the installation of new LED lighting systems, which offer significant energy savings, longer lifespans, and reduced maintenance costs compared to traditional lighting. These systems improve the overall efficiency of residential, commercial, and industrial spaces, promoting sustainability, cutting electricity bills, and contributing to a greener environment. In September 2024, the Ministry of Industry and Trade announced the continuation of the Energy Efficient Public Lighting Project, focusing on new LED installations across urban areas to reduce energy consumption and enhance public safety.

The growth of the Vietnam LED lighting market is further accelerated by retrofit installations, which enable existing structures to upgrade their lighting systems without major renovations. This segment is expected to grow at a CAGR of 6.10% from 2024 to 2032. This approach reduces waste, utilises existing fixtures, and enhances energy efficiency while improving lighting quality in various settings. In November 2024, Hanoi Urban Environment Company launched a large-scale retrofit project to replace old streetlights with energy-efficient LED fixtures, aiming to reduce energy use and improve visibility at night across the city.

Competitive Landscape

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The Vietnam LED lighting market key players specialise in energy-efficient solutions, offering a broad range of products, including LED lighting for residential, commercial, and industrial use. These companies are committed to sustainability and innovation, ensuring their products meet global energy efficiency standards while focusing on reducing their carbon footprint and providing reliable, high-quality lighting solutions.

Rang Dong Light Source and Vacuum Flask JSC (Ralaco)

Headquartered in Hanoi, Vietnam, Rang Dong Light Source and Vacuum Flask JSC (Ralaco) was founded in 1968. The company is a leading manufacturer of lighting products, offering a wide range of LED solutions for residential, commercial, and industrial sectors. It is also involved in vacuum flask production.

Dien Quang Light Source Company

Established in 1993 and headquartered in Ho Chi Minh City, Vietnam, Dien Quang Light Source Company is a prominent lighting manufacturer. The company specialises in energy-efficient lighting products, particularly LED solutions, catering to the residential, commercial, and industrial markets, with a strong focus on sustainability.

Signify (Philips Lighting)

Signify, formerly known as Philips Lighting, was founded in 1891 and is headquartered in Eindhoven, Netherlands. As a global leader in lighting, Signify is known for innovative solutions, including smart lighting and energy-efficient products, offering a wide range of lighting solutions for residential, commercial, and industrial applications.

Osram Licht AG

Osram Licht AG, founded in 1919 and headquartered in Munich, Germany, is a leading global provider of lighting solutions. The company offers a broad range of innovative products, including LED lighting, smart lighting systems, and automotive lighting, focusing on sustainability, efficiency, and technological advancements.

Other regional key players in the Vietnam LED Lighting market report include Asled Co., Ltd, among others.

Other global key players in the Vietnam LED Lighting market report include Nichia Corporation, Cree Inc., and Seoul Semiconductor Co Ltd, among other.

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