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Gobariya Bawadi, UIT KOTA

forecast years.

The Indian LED lighting market has seen an increase due to population growth and subsequent urbanisation in the historical period. With a growing rate of electricity use, demand for an environmentally sustainable and cost-effective lighting solution is also gaining momentum. Thus, LED lighting has begun to dominate the general lighting market of India tremendously in recent years. Several government schemes, like Unnat Jyoti by Affordable LEDs for All (UJALA) as well as Street Lighting National Program (SLNP), has remained India's largest demand generator for LED lighting. The goal of these initiatives is to raise consumer awareness of the adoption of LED bulbs over traditional lighting sources like incandescent bulbs, CFL, and halogen lights. For example, under the SLNP, the Government plans to replace more than 1.34 crore traditional street lights in India, of which approximately 1.04 crore street lights have already been replaced as of November 2020.

According to IMARC Group research, The Indian LED lighting market reached a value of US\$ 2,754 Million in 2021. And it is expected to reach US\$ 9,658 Million by 2027, exhibiting a CAGR of

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23.31% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use sectors. These insights are included in the report as a major market contributor.

LED lights have emerged as a powerful source for lighting over the past several years. Due to their numerous advantages over conventional lighting technology, they have swiftly gained prominence in the Indian lighting market. Although Indian LED lighting market is at a nascent stage, it offers

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innumerable opportunities for growth over the next few decades. As India represents one of the biggest lighting markets, it offers a lucrative option for LED manufacturers to set up their facilities in the region. Skilled labour, ease of doing business and demographic advantages provides a sustainable environment for the LED industry.

**Indian LED Lighting Market Trends and Drivers:**

Currently, the demand for LED lighting systems is primarily concentrated in the North and South regions due to growing urbanization rates and increasing number of government initiatives that encourage the use of LED lights. The government's support through various regulations that promote the investments in energy efficient lighting technologies have expanded the applications of LED lights across various industrial, commercial and residential sectors.

A rapidly growing automotive industry also provides productive opportunities for the use of LEDs in head lamps, rear lamps, turn signal and brake lights. Other important factors such as increasing infrastructural investments, rapid growth of street lighting systems, decline in average prices of LEDs and various government and upcoming smart building projects are expected to drive the demand of LED lights in India.



Pendant Series