

LED Driver Market Size Reach US\$ 24.87 Billion by 2027 | CAGR of 19.20%

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EINPresswire.com/ -- According to the latest report by IMARC Group, titled "LED Driver Market: Global Industry Trends, Share, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the industry, which comprises insights on the [LED driver market size](#). The global LED driver market reached a value of US\$ 8.17 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 24.87 Billion by 2027, exhibiting at a CAGR of 19.20% during 2022-2027.

A light-emitting diode (LED) driver refers to an electrical circuit that is utilized for regulating the voltage of a string of LEDs or an LED. It is a

specialized power supply system that aids in controlling the power level required by LEDs. It is generally classified into internal and external LED drivers, wherein internal drivers are usually inbuilt in domestic bulbs and external drivers are equipped with roadways and commercial lighting systems. It is easy to use, reliable and offers an excellent electromagnetic compatibility (EMC) performance in a cost-efficient manner.

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Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.



LED Driver Market

Market Trends:

The global market is primarily driven by the escalating demand for LED lighting solutions. This is supported by the rising awareness regarding sustainable development among the masses and the growing preference for energy-efficient lighting solutions. Along with this, increasing investments by private and public agencies in the development of smart city projects are also providing an impetus to the market growth. Moreover, numerous leading players are heavily investing in the replacement of conventional bulbs with LEDs in vehicles to offer excellent luminous efficiency for improving road safety. The market is further driven by the rising infrastructural development projects across the globe. Other factors, including continual product innovations, extensive research and development (R&D) activities conducted by key players and the emergence of digital-out-of-home (DOOH) advertising solutions, are further contributing to the market growth.

Breakup by Component:

- Driver IC
- Discrete Components
- Others

Breakup by Luminaire Type:

- Decorative Lamps
- Reflectors
- Type A Lamp
- T Lamp
- Integral LED Modules
- Others

Breakup by Supply Type:

- Constant Current
- Constant Voltage

Breakup by End User:

- Residential
- Commercial
- Industrial

Breakup by Region:

- North America (United States, Canada)

Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America (Brazil, Mexico, Others)
Middle East and Africa

Competitive Landscape with Key Player:

AC Electronics
ams AG
Hatch Lighting
Lutron Electronics Co. Inc.
Macroblock Inc.
Maxim Integrated Products Inc. (Analog Devices Inc.)
Microchip Technology Inc.
NXP Semiconductors N.V.
Rohm Co. Ltd.
Semiconductor Components Industries LLC
Signify N.V.
SMART Global Holdings Inc
Texas Instruments Incorporated.

Ask Analyst for Customization and Explore Full Report with TOC & List of Figure:

<https://bit.ly/3pGG6go>

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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