

Interior Lighting Global Market 2024 To Reach \$98.41 Billion By 2028 At Rate Of 6.2%

*The Business Research Companies
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LONDON, GREATER LONDON, UK, July 23, 2024 /EINPresswire.com/ -- The interior lighting market has experienced robust growth in recent years, expanding from \$72.94 billion in

2023 to \$77.37 billion in 2024 at a compound annual growth rate (CAGR) of 6.1%. The growth in the historic period can be attributed to rapidly urbanizing and developing infrastructure, high need for energy-efficient lighting systems, supportive government regulations, high usage of smart lighting systems, and the rise of e-commerce and online distribution channels.



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Strong Future Growth Anticipated

The interior lighting market is projected to continue its strong growth, reaching \$98.41 billion in 2028 at a compound annual growth rate (CAGR) of 6.2%. The growth in the forecast period can be attributed to the shift towards home improvement and redesign, the adoption of smart home technologies, the demand for energy efficiency, the integration of smart home and IoT, usage of decorative lamps in the residential sector.

Explore Comprehensive Insights Into The Global Interior Lighting Market With A Detailed Sample Report:

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Growth Driver Of The Interior Lighting Market

The increasing number of smart homes in developing countries is expected to propel the growth of the interior lighting market going forward. Smart homes refer to residences equipped with internet-connected devices that enable remote control and automation of systems like lighting, heating, security, and entertainment. The increasing number of smart homes in developing



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countries is driven by rising disposable incomes, greater access to technology, and a growing demand for convenience and energy efficiency. The demand for interior lighting arises from its pivotal role in shaping the atmosphere, functionality, and aesthetics of indoor spaces, driving the integration of smart technologies to optimize energy efficiency, convenience, and customization within modern homes.

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Major Players And Market Trends

Key players in the interior lighting market include Samsung Electronics Co. Ltd., Panasonic Corporation, Eaton Corporation Plc, Koninklijke Philips N.V., Stanley Black & Decker Inc., Signify Holding B.V., Osram Licht AG, Hubbell Inc., Acuity Brands Inc., Hafele GmbH & Co., Havells India Ltd., Zumtobel Group AG, Cree Lighting USA LLC.

Major companies operating in the interior lighting market are focused on developing innovative products, such as ambient lighting, to gain a competitive edge in the market. Ambient lighting provides a convenient and versatile solution for homeowners to enhance their living spaces and create a more personalized and enjoyable environment.

Segments:

- 1) By Type: General Lighting, Ambient Lighting, Task Lighting, Mood Lighting, Accent Lighting
- 2) By Lighting Effect: Downlighting, Uplighting, Wall Washing, Wall Grazing, Spotlighting, Perimeter Lighting, Other Lighting Effects
- 3) By End Use: Residential, Commercial, Other End-Uses

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the interior lighting market in 2023. The regions covered in the interior lighting market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Interior Lighting Market Definition

Interior lighting refers to the artificial illumination used within buildings to enhance visibility, create ambiance, and fulfill functional requirements. It encompasses a variety of lighting fixtures and systems strategically placed throughout interior spaces to provide adequate light for different activities, tasks, and aesthetic purposes.

Interior Lighting Global Market Report 2024 from [The Business Research Company](https://www.thebusinessresearchcompany.com) covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Interior Lighting Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [interior lighting market size](#), interior lighting market drivers and trends, interior lighting market major players, interior lighting competitors' revenues, interior lighting market positioning, and interior lighting market growth across geographies. The interior lighting market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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