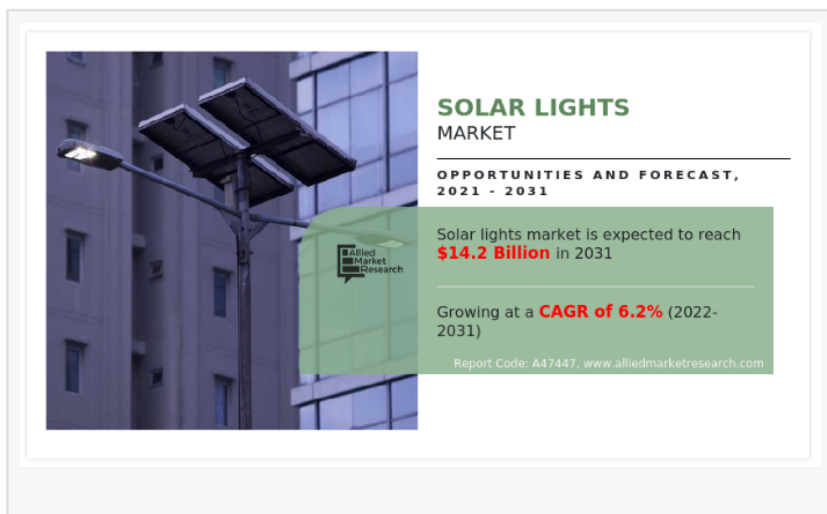


Solar Lights Market Valuation USD 14.2 billion by 2031

Solar Lights Market Projected to grow at 6.2% CAGR To 2031

WILMINGTON, DELAWARE, UNITED STATES, July 26, 2024
/EINPresswire.com/ --

According to a new report published by Allied Market Research, The [solar lights market](#) size was valued at \$8.1 billion in 2021, and is estimated to reach \$14.2 billion by 2031, growing at a CAGR of 6.2% from 2022 to 2031.



Some of the major players in the solar lights market include Jinhua Sunmaster Lighting Co. Ltd, Solar Street Lights USA, Sunna Design SA, ENGOPLANET ENERGY SOLUTIONS LLC, Engcotec GmbH, Kon Lighting, SEPCO, Fonroche Lighting America, Inc., Greenshine New Energy, Koninklijke Philips N.V. and wipro lighting and others.

“

Inclination towards the eco-friendly, cost effective and energy-efficient solutions is the the upcoming trends of Solar Lights Market in the world.”

Allied Market Research

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Asia-Pacific region held 34.5% share in terms of revenue and is anticipated to grow at a CAGR of 6.4% from 2022 to 2031. Future developments in China solar product industry are projected to drive the growth of the solar light market

in the country.

North America holds the CAGR of 6.3% during the forecast period.

Surge in awareness and promotion of using green energy solution are expected to drive the global solar lights market growth in coming years. Solar lights are energy-saving, durable, affordable, safe and eco-friendly which is expected to fuel the demand for solar lights in public

infrastructure projects.

The demand for solar lights increases in residential and industrial projects as solar lights enhance property aesthetics, security, and safety of building and surrounding areas which is expected to boost the solar lights market size in coming years.

Solar energy in the form of renewable energy is used in solar light. Solar lights absorb solar energy during daytime. Solar energy gets converted into electrical energy by photovoltaic cells, which is stored in the battery.

During night-time the lamp starts automatically, and the electricity already stored in the battery gets consumed. The battery gets recharged during daytime and the process keeps repeating every day. Improvement in the storage capacity of battery will create the solar lights market opportunities in coming years.

One of the key benefits of solar lights, as products are a self-sustaining unit and also help to reduce the expense on outdoor lighting in the residential sector, which is anticipated to enhance the solar lights market share in the lighting industry.

Solar lights are sustainable and convenient lighting solution due to which corporations and governments are installing solar lights at intersections and other pedestrian locations.

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Solar street lights helps to reduce night accidents, crimes, and improvements to security and safety on roadways which is boosting the solar lights market trends in forecasted period.

In addition, solar street lights assist in illuminating places with limited access to grid electricity.

On the basis of type, outdoor solar lights segment holds the majority market share in 2021 in terms of revenue.

On the basis of panel type, polycrystalline segment holds more than half of the market share in 2021 in terms of revenue.

On the basis of solar power system, off-grid segment holds the three-fourths market share in 2021 in terms of revenue.

On the basis of application, the highways and roadways segment gained majority share in 2021 in terms of revenue.

According to solar light market forecast, consumer acceptance of environmentally friendly lighting products will be rising in coming years.

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Solar light products are sourced by clean energy and have numerous benefits depending on the type of product and its application. Increasing government initiative towards the use of clean energy and solar street lights in infrastructure projects helps to boost the solar lights industry in forecasted years.

Trending Reports in Energy and Power Industry:

Solar Landscape Lighting Market

<https://www.globenewswire.com/news-release/2023/06/22/2693107/0/en/Solar-Landscape-Lighting-Market-to-Reach-5-6-Billion-Globally-by-2032-at-7-0-CAGR-Allied-Market-Research.html>

Solar Lights Market

<https://www.globenewswire.com/news-release/2023/03/08/2623150/0/en/Solar-Lights-Market-to-Reach-14-2-Billion-Globally-by-2031-at-6-2-CAGR-Allied-Market-Research.html>

Solar Motion Sensor Wall Light Market

<https://www.globenewswire.com/news-release/2023/01/23/2593347/0/en/Solar-Motion-Sensor-Wall-Light-Market-Is-Expected-to-Reach-396-1-Million-by-2031-Says-AMR.html>

Mobile Light Tower Market

<https://www.globenewswire.com/news-release/2022/10/10/2531101/0/en/Mobile-Light-Tower-Market-Is-Expected-to-Reach-3-1-Billion-by-2031-Says-AMR.html>

Building Integrated Photovoltaic (BIPV) Market

<https://www.globenewswire.com/news-release/2021/10/13/2313422/0/en/Building-Integrated-Photovoltaics-BIPV-Market-to-reach-86-7-billion-by-2030-Allied-Market-Research.html>

Solar Street Lighting Market

<https://www.alliedmarketresearch.com/solar-street-lighting-market-A07227>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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