

Emergency Lighting Market to Illuminate Growth Path from 2021 to 2030

Emergency Lighting Market to Reach \$10.73 Billion by 2030-Allied Market Research

WILMINGTON, DE, UNITED STATES, November 20, 2024 / EINPresswire.com/ -- Allied Market Research, titled, "[Emergency Lighting Market](#) by Type and End-user: Global Opportunity Analysis and Industry Forecast, 2021–2030". The emergency lighting market was valued at \$5.48 billion in 2020 and is projected to reach \$10.73 billion by 2030, registering a CAGR of 6.9% from 2021 to 2030.



Emergency Lighting Market Growth

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The key factor that drives the growth of the emergency lighting market size is the growing government initiatives to support the adoption of energy-efficient lighting solutions, the growing number of construction projects across the world, and the rise in adoption of energy-efficient lighting products are expected to drive the growth of the market in the future. However, high capital investment and operational costs act as major barriers and hamper the market growth. Furthermore, factors such as

the constant developments in technologies and the growing demand for software for effectively monitoring and controlling lights across the globe are expected to offer lucrative opportunities for the [emergency lighting market growth](#).

Offering the market is divided into Hardware, Software, and Services. The Hardware segment was the highest revenue-generating segment accounting for \$ 3911.2 million in 2020. However,

the Software segment is expected to witness the fastest growth at a CAGR of 9.0% during the forecast period.

By Power System Self-Contained Power System, Central Power System, and Hybrid Power System. The Self-Contained Power System segment was the highest revenue-generating segment accounting for \$2,214.2 million in 2020. However, the Self-Contained Power System segment is expected to witness the fastest growth at a CAGR of 7.8% during the forecast period.

By lighting type, the market is divided into fluorescent lighting, LED, incandescent, and others (Cathode, Halogen, Induction). The LED segment was the highest revenue-generating segment accounting for \$ 2,591.3 million in 2020. However, the LED segment is expected to witness the fastest growth at a CAGR of 7.8% during the forecast period.

By application, the market is divided into Residential, Industrial, and Commercial. The Industrial segment was the highest revenue-generating segment accounting for \$ 1,971.8 million in 2020. However, the Industrial segment is expected to witness the fastest growth at a CAGR of 8.0% during the forecast period.

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By region, the emergency lighting market analysis is done across North America, Europe, Asia-Pacific, and LAMEA. North America was the highest revenue contributor that was valued at \$ 1,819.4 million in 2020. This region is further expected to attain a market value of \$ 2,085.6 million by 2022, to grow at a CAGR of 6.2%. Moreover, Asia-Pacific is expected to maintain its dominant position during the forecast period.

COVID-19 has caused the overall semiconductor industry to mobilize quickly and make short-term decisions with long-term implications. Semiconductor companies operate in a complex ecosystem, working across the value chain with numerous raw materials, assembly, test, package, and equipment suppliers & partners across the globe.

Demand from the wireless communication segment is expected to increase, owing to factors such as a rise in broadband usage, higher demand for cloud services, and video streaming. In addition, in the medium to long term, COVID-19 is expected to further push the need for digital transformation and technologies, such as 5G, IoT, AI, and intelligent edge computing, for future optimization.

Some of the Emergency lighting companies have witnessed temporary delays in services, increased costs, delays in, and revenue losses due to the pandemic.

The manufacturing sector witnessed severe loss, and thus no new orders have been placed during the pandemic. In addition, this impact is estimated to continue till 2021. Moreover,

international consumer electronics and electric devices markets are in a very weak state, owing to lockdowns imposed to tackle the pandemic. Although the markets in the U.S. and Europe witnessed mild recovery in the second half of 2020, they are still significantly down on pre-crisis levels. Therefore, the emergency lighting market is facing major obstacles from the emergence of the COVID-19 pandemic.

The overall impact of the pandemic is impacting the production process of several industries, including semiconductors and electronics. Trade barriers are further constraining the demand and supply outlook. The overall production process is adversely affected as governments of different countries have already announced a total lockdown and temporary shutdown of industries.

For more information, please contact us at: <https://www.alliedmarketresearch.com/purchase-enquiry/5775>

Key findings of the report:

- The Industrial sector is projected to be the major industry vertical during the forecast period.
- North America and Asia-Pacific dominate the market in 2020.
- Asia-Pacific is anticipated to witness the highest growth rate during the emergency lighting market forecast period.
- The U.S. was the major shareholder in 2020 in the North America emergency lighting market.

The key players profiled in this report include Acuity Brands, Syska, Daisalux, Eaton Corporation, Hubbel Lighting Inc, Legrand, Osram Licht Ag, Philips Lighting Holding B.V, Schneider Electric SE, and Zumtobel Group. These key players have adopted several strategies, such as new product launch & development, acquisition, partnership & collaboration, and business expansion, and adoption of [emergency lighting market trends](#) to increase their footprint in the Emergency lighting industry during the forecast period.

Company Profile:

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