

LED Driver Market Revenues to Reach USD 24.44 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[LED Driver Market Report \(2023-2028\)](#)," the market is estimated at USD 7.47 billion in 2023. It is expected to register a CAGR of 26.75% during the forecast period.

An LED circuit or LED driver in electronics refers to an electrical circuit that powers a light-emitting diode. The process restricts the current to avoid harming the LED while supplying enough current to illuminate the LED at the required brightness.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 7.47 billion
Market Size (2028)	USD 24.44 billion
CAGR (2023-2028)	26.75%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The use of LEDs as a replacement for conventional light.
	The demand for LEDs due to increasing industrial development.

Who are the Top Companies in the LED Driver Market?

The market is highly competitive and concentrated due to the presence of several small and large players. These companies are increasing their market share by partnering and investing in new products to gain a competitive advantage.

Significant players in the LED driver market are,

- Signify Holding
- Lutron Electronics Co. Inc.
- Hubbell Incorporated
- Eaton Corporation PLC
- Acuity Brands Lighting Inc.

- Crestron Electronics Inc.
- ERP Power LLC
- MEAN WELL Enterprises Co. Ltd
- Cree Inc.
- AC Electronics (ACE)
- Osram GmbH
- Autec Power Systems
- Enedo PLC
- Hatch Lighting
- Allanson International

Other Reports That Might Be of Your Interest:

- [Middle East LED Lighting Market Report](#) - The Middle Eastern LED lighting market value is estimated at USD 3.71 billion in 2023. It is expected to reach USD 5.49 billion by 2028, registering a CAGR of 8.17% during the forecast period (2023-2028).
- [India LED Lighting Market Report](#) - The Indian LED lighting market size is estimated at USD 4.41 billion in 2023. It is expected to reach USD 8.52 billion by 2028, registering a CAGR of 14.10% during the forecast period (2023-2028).

Key Highlights from the LED Driver Market Report:

Wireless Control Feature to Drive the Market

- LED drivers are becoming more innovative due to the addition of wireless controls operated by remote, mobile applications, and voice control.
- Zigbee is an open standard for wireless technology, which uses digital radio signals to illuminate and develop automation. Zigbee has benefits in network architecture and also saves power.

Asia-Pacific is Likely to Register Maximum Growth

- China is a prominent exporter of LED solutions. Vendors in the country are exporting LED solutions to North America and other Asia-Pacific countries.
- The Chinese government is supporting the adoption of lighting technology for roadways and highways to save energy and cost of maintenance.

What are the Latest Developments in the LED Driver Market?

- In May 2023, uPowerTek announced that its APD series driver received the ENEC and CB certification. The series supports NFC programming, enabling users to optimize the output current.
- In October 2022, the MLX81143 LED driver was released by Melexis. The driver offers a large dimming range, helping achieve perfect brightness control.

Mordor Intelligence has Segmented the LED Driver Market Based on Product, Control Feature, Channel Count, End-user Industry, and Geography:

- By Product (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Constant Current and AC LED
 - Constant Voltage

- By Control Feature (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Wired
 - 0-10 V
 - DALI (Digital Addressable Lighting Interface)
 - DMX (Digital Multiplex)
 - Trailing Edge
 - Other Wired Features
 - Wireless (Wi-Fi, BLE, EnOcean, Li-Fi, Zigbee, etc.)

- By Channel Count (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Single
 - Dual
 - Three and Above

- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Residential
 - Office
 - Retail and Hospitality
 - Outdoor
 - Healthcare and Educational Institutions
 - Industrial
 - Other End Users

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Europe
 - United Kingdom
 - Germany
 - France
 - Rest of Europe
 - Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Rest of Asia-Pacific

- Rest of the World

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [LED Driver Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Africa LED Lighting Market Report](#) - The African LED lighting market size is estimated at USD 3.71 billion in 2023. It is expected to reach USD 5.49 billion by 2028, registering a CAGR of 8.17% during the forecast period (2023-2028).
- [India Outdoor LED Market Report](#) - The Indian outdoor LED market size is estimated at USD 120.24 million in 2023. It is expected to reach USD 290.21 million by 2028, registering a CAGR of 19.27% during the forecast period (2023-2028).
- [Asia-Pacific LED Lighting Market Report](#) - The Asia-Pacific LED lighting market size is estimated at USD 49 billion in 2023. It is expected to reach USD 86.97 billion by 2028, registering a CAGR of 12.16% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.