

Infrared LED market size is expected to grow over CAGR 9% from 2016 to 2023: Global Market Insights, Inc.

Infrared LED market size is expected to grow at over CAGR 9% from 2016 to 2023. Surging adoption of electronic devices among consumers is likely to drive industry demand. Rapid growing popularity of these devices among consumer DIY (do-it-yourself) security cameras is also anticipated to contribute in global revenue.

Surveillance applications were worth over USD 100 million in 2015, which find prominence in the near infrared LED market. Companies such as Osro Opto and Epitex cater to the surveillance segment. The automotive industry is predicted to grow at over 10% CAGR from 2016 to 2023.

The optoelectronics market size was more than USD 30 billion in 2015, which is set to exceed USD 55 billion by 2023.

Rapid technology advancements accompanied by growing adoption of these products in various industry sectors such as defense, lighting, imaging, surveillance, automotive, as well as consumer electronics is anticipated to propel global infrared LED market growth from 2016 to 2023.

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Industry players accumulating substantial global IR LED market share include Nichia, Kingbright Electronics, Osram Opto Semiconductors, Epistar, High Power Lighting, and Everlight Electronics.

Other prominent players include Lextar Electronics, Royal Philips, Excelitas Technologies, Opto Diode, Fluke, Ushio Epitex, Epileds, ROHM Semiconductors, Fairchild Semiconductors International, EPITEX, Larson Electronics, and High Power Lighting.

Growing IR adoption can be credited to increasing implementation of LEDs, phototransistors as well as photodiodes.

These devices are also known as infrared transmitters. Features offered such as low power consumption, low cost and high security benefits are predicted to fuel the infrared LED market share, over the next seven years. These devices are used in combination with receivers to produce infrared sensors owing to its ability of addressing wide range of applications such as cameras, remote controls wireless mouse and telecommunication modules.

On the basis of application, the industry can be segmented into automotive, defense, consumer electronics, imaging, lighting, surveillance, & others.

Rising integration of these products in smartphones for iris recognition is anticipated to be an emerging trend in IR LED market growth.

To browse this report titled, ***“Infrared (IR) LED Market Size, Industry Analysis Report, Regional Outlook, Application Potential, Competitive Market Share & Forecast, 2016 - 2023”*** please click on the link below:

<https://www.gminsights.com/industry-analysis/infrared-ir-led-market>

Asia Pacific IR LED market is projected to witness substantial growth prospects over the forecast period. The regional growth can be attributed to increasing adoption and penetration of these products in a wide range of applications such as automotive, smartphone, surveillance systems, and other segments over the forecast period. Regions facing political turmoil as well as social issues are forecast to have the highest contribution on the product demand through 2023.

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