

Li-Fi Market size forecast worth \$75.5 billion by 2023: Global Market Insights, Inc.

[Li-Fi Market size](#) is anticipated to reach USD 75.5 billion by 2023; as per a new research report by Global Market Insights, Inc.

Increasing 3G and 4G technology demand and the impending RF spectrum crunch will drive the global Li-Fi market. Since it uses the visible light spectrum, the technology is expected to complement Wi-Fi in environments where the latter is not suitable. This includes environments such as healthcare, where data security is paramount.

Significant LED infrastructure driven by reducing prices, high degree of energy efficiency, and high installation in residential as well as public spaces will prove beneficial to Li-Fi market size in the coming years. Megatrends such as Industry 4.0 and significant growth prospects in the IoT market will present high profitability avenues. Smart homes industry size will be propelled by increased connectivity demand and initiatives undertaken by major participants. This is forecast to drive Li-Fi market size over the forecast timeframe.

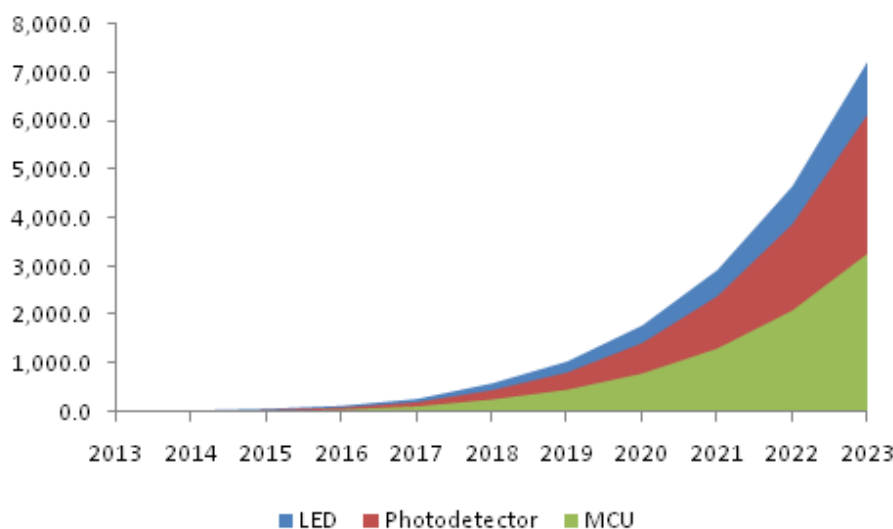
[Request Sample](#)

[Request for Customization](#)

High security compared to traditional radio communications since light cannot pass through walls will be a compelling driver for technology adoption.

Low awareness regarding the presence and benefits of the technology, such as in vehicle-to-vehicle communication, and across location based services through the use of signage for driving sales is a growth restraint.

U.S. Li-Fi market size, by component, 2013-2023 (USD Million)



The Li-Fi industry consists of large number of suppliers of raw materials that are used to manufacture Li-Fi enabled products. Raw materials such as LEDs (light emitting diode), microcontroller, and photodetector used to enable these solutions.

To access sample pages or view this report titled, “(Light Fidelity) Li-Fi Market Size By Component (Microcontroller, Photodetector, LED), By Application (Indoor Networking, Aerospace, Automotive, Healthcare, Location Based Services, Underwater Communication, Defense & Security, Intrinsically Safe Environments), Industry Analysis Report, Regional Outlook (U.S., UK, Germany), Application Potential, Price Trends, Competitive Market Share & Forecast, 2016 – 2023” in detail along with the table of contents, please click on the link below:

<https://www.gminsights.com/industry-analysis/lifi-market>

Key insights from the report include:

- LED components will continue remaining the largest industry segment, with revenue forecast to surpass USD 33 billion by 2023. These products can be used off-the-shelf since they combine illumination with the ability to modulate brightness, which can be received and used as data.
- Intrinsically safe environments that cannot tolerate the usage of Wi-Fi technology will be a high growing application area. Li-Fi market share in this space will grow at over 88% CAGR estimations from 2016 to 2023.
- Asia Pacific is forecast to emerge as the leading region in the coming years. The industry expects high growth in the region on account of internet connectivity demand coupled with poor radio communications infrastructure in rural areas of countries like India.
- U.S. Li-Fi market share will grow with over 77% CAGR expectations over the forecast timeframe.
- The industry is R&D intensive and innovation led, with commercialization expected to result in proliferation across application areas and attract large manufacturers.
- Major companies contributing to Li-Fi market size include PureLifi, GE, LVX, Philips, etc. Growing number of players in the future is estimated to lead to industry fragmentation. Manufacturers focus on partnerships and collaborations for Li-Fi market expansion. Since LED infrastructure is robust on a global level, technological differentiation, innovation, and applicability across a wide number of use cases is tantamount to success.

About Global Market Insights

Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making. These exhaustive reports are designed via a proprietary research methodology and are available for key industries such as chemicals, advanced materials, technology, renewable energy and biotechnology.

Contact Us:

Jack Davis

Corporate Sales, USA

Global Market Insights, Inc.

Phone: 1 302-846-7766

Toll Free 1 888-689-0688

Email: sales@gminsights.com

Website: <https://www.gminsights.com/>

Blog: <https://gminsights.wordpress.com/>