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# Visible Light Communication (Li-Fi) Market Research Report- Global Forecast 2023

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**Description:** **Global Visible Light Communication (Li-Fi) Market, By Component (LED, Optical Sensing, Photo detector) By Application (Healthcare, Media & Entertainment, IT & Telecommunications)- Forecast 2023**

### Market Synopsis of Global Visible Light Communication (Li-Fi) Market:

#### Market Scenario:

The global Visible Light Communication (Li-Fi) market is expected to grow over the forecast period. The factors contributing to the growth of the visible light communication (Li-Fi) market are increasing adoption of various communication technology, increase in the number of internet users and growing demand for data traffic in various developed nations.

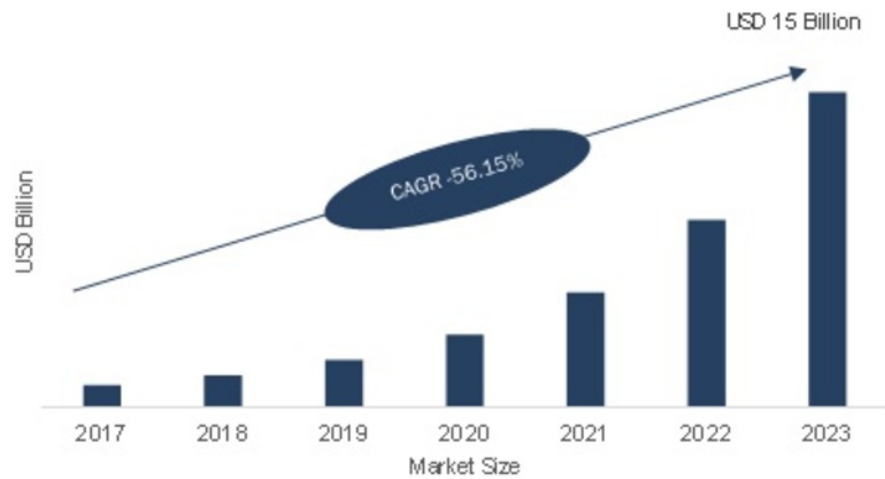
Furthermore, the increasing demand for secure, fast and reliable network is boosting the growth of the of Li-Fi industry. Also, the increasing spectrum crisis has increased the data usage and has also helped the network providers to switch towards high efficiency.

Need of high speed data transmission, data security, impending RF spectrum crunch, and several technological superiorities over Wi-Fi technology majorly drives the visible light communication market.

LiFi can be explained as a wireless optical networking technology that uses light-emitting diodes (LEDs) for data transmission. The system is designed to use LED bulbs so that energy can be saved. However, the bulbs are outfitted with a chip that modulates the light for optical data transmission. The data is transmitted by the LED bulbs and in return received by photoreceptors. Previously, the early developmental models were capable of 150 megabits-per-second.

The global visible light communication (Li-Fi) market is expected to reach approximately USD 15 billion by the end of 2023 with 56% CAGR during forecast period 2017-2023.

## Global Visible Light Communication Market



### Study Objectives of Visible Light Communication (Li-Fi) Market:

- To provide detailed analysis of the market structure along with forecast of the various segments and sub-segments of the global visible light communication (Li-Fi) market.
- To provide insights about factors affecting the market growth.
- To analyze the global visible light communication (Li-Fi) market based porter's five force analysis etc.
- To provide historical and forecast revenue of the market segments and sub-segments with respect to four main geographies and their countries- North America, Europe, Asia, and Rest of the World (ROW).
- To provide country level analysis of the market with respect to the current market size and future prospective.
- To provide country level analysis of the market for segment by component, application, end user and region.
- To provide strategic profiling of key players in the market, comprehensively analyzing their core competencies, and drawing a competitive landscape for the market.
- To track and analyze competitive developments such as joint ventures, strategic alliances, mergers and acquisitions, new product developments, and research and developments in the global Visible Light Communication (Li-Fi) Market.

### Key Players

The key players in the global visible light communication (Li-Fi) market include- General

Electric Co. (U.S.), ByteLight, Inc. (U.S.), Panasonic Corp. (Japan), pureLiFi Ltd. (U.K.), LightPointe Communications, Inc. (U.S.), Plaintree Systems Inc. (Canada), Fsona Systems Corporation (U.K.), Trimble Hungary Kft. (Hungary), Outstanding Technology Corp. (Japan), and IBSENtelecom (Norway) among others.

### **Segments**

For the purpose of this study, Market Research Future has segmented the visible light communication (Li-Fi) market of into component, application and region.

### **Applications-**

- LED
- Optical Sensing
- Micro controller
- Photo detector
- Others

### **Component-**

- LED
- Optical Sensing
- Micro controller
- Photo detector
- Others

### **End-Users**

- Automotive
- Indoor Networking
- Aerospace & Defense
- Healthcare
- Underwater communication
- Retail
- Consumer Electronics
- Transportation
- Others

### **Region**

- North-America
- Europe

- Asia-Pacific
- RoW

### **Regional Analysis-**

Regionally, North-America accounted for the largest market share from countries such U.S. among others. The reason is attributed to the increasing investments for these technological solutions, adoption of these thermal management solutions by various domains and low operational cost.

U.S. Li-Fi market share is projected to grow significant pace from 2016 to 2023. The European industry is an early adopter, characterized by considerable research and product development initiatives. High demand for wireless communications across sectors where Wi-Fi cannot be employed will drive growth over the forecast timeframe.

North America dominated the market in 2015 by accounting for around 40% of the total market revenue and it is expected to maintain its dominance throughout the forecast period. This is accredited due to the presence of various research and development facilities in the region and investment for implementation of this technology by the major companies in the region. Whereas, APAC is expected to grow with a highest CAGR during the end of the forecasted period.

### **Intended Audience**

- Device manufacturers
- Network Operators
- Distributors
- Suppliers
- Research firms
- Software Developers
- Commercial Banks
- Vendors
- Semiconductor Manufacturers
- End-user sectors
- Technology Investors

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