

NEWS RELEASE

ElectroniCast Consultants



Professional Photography LED Lighting: 10-Year Market Forecast

According to ElectroniCast, the worldwide market volume of LED Lighting used by professional photographers is projected to reach 708.7 thousand units in 2018...

Aptos, CA (USA) – November 19, 2018 -- ElectroniCast Consultants, a leading market research consultancy covering the LED lighting industry, today announced the release of their global market forecast of the use of light emitting diode (LED) lights by professional photographers.

During the forecast period, the volume (quantity/units) of the LED-equipped lighting is forecast to steadily increase every year during the next decade.

According to the market forecast report, the global consumption of LED lighting is projected to reach 708.7 thousand units in 2018; however, even though the number of units (quantity/volume) is forecast to increase each year, the average selling prices are set to decrease rapidly during the forecast period (2018-2028).

“There are several types or categories of professional photographers, and photographers often work in more than one-type; however, we aimed to classify work applications, at their initial major professional purposes, for the market data that is presented,” said Stephen Montgomery, president of ElectroniCast.

The Advertising/Sales application category is forecast to dominate in the usage of LED lights by professional photographers, with over 400 thousand units worldwide in 2018. The Advertising/Sales application includes photo-work used for print and web-based (e-commerce). This application covers such activities as ad-work for food/restaurants ads, as well as merchandise, such as jewelry, vehicles, real estate, travel/hotels, the fashion industry, and many other major photography assignments.

For the purposes of this market study, the term “professional” is an individual that represent themselves as a professional photographer that is actively involved (full-time or part-time) to receive compensation for their work. That said, some professional photographers may (at times) provide their services for free, to promote their work/services.

“Hobbyist/enthusiasts, most certainly, may purchase professional-quality lighting with upgraded features; however, we have not included them in the market data. However – hobbyist/enthusiasts may increasingly be involved in professional photography activity, such as wedding photography, a few times a year; therefore, this is a “grey area” for their inclusion. However – if they actively advertise or actively push their photography

services for continuous compensation (for example with business cards and/or a web-site), and they consider and represent themselves as professionals (even part-time/semi-professional), then we include their LED lighting purchases in the market data," Montgomery added.

The market study also breaks-down the LED light usage, by the shape and size of the product. In terms of the number of light units, the smaller lights are projected to hold substantial market share this year; however, the smaller units have a relatively low average selling price (ASP) compared to the larger-sized units.

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This market forecast report is available immediately from ElectroniCast Consultants. For detailed information on this or other services provided by ElectroniCast, please contact Theresa Hosking, Marketing/Sales; thosking@electronicastconsultants.com (Telephone/USA: 831-708-2381)

ElectroniCast Consultants – www.electronicast.com specializes in forecasting trends in technology forecasting, markets and applications forecasting, strategic planning and consulting. ElectroniCast Consultants, as a technology-based independent forecasting firm, serves industrial companies, trade associations, government agencies, communications and manufacturing companies, as well as the investment/financial community. Reduction of the risk of major investment decisions is the main benefit provided. ElectroniCast Consultants' goal is to understand the challenges and opportunities facing clients and to provide timely, accurate information for strategic planning.