

Automotive Off-road Lighting Market 2019 Global Trend, Segmentation and Opportunities, Forecast 2025

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PUNE, MAHARASTRA, INDIA, November 15, 2019 /EINPresswire.com/ -- Automotive Off-road Lighting Market:

Executive Summary

The automotive off-road lighting is known to improve the visibility of the drivers by illuminating the road. They are a type of lighting system that consists of lights as well as signaling equipment, which helps to improve the convenience of the vehicles even further. These lighting systems can be implemented at the front, sides, and the rear part of the vehicle. They can also be placed at the top of the automobile, which can not only help its driver but also the pedestrians to sense the presence of the car.

One of the key factors, which are driving the market growth of the automotive off-road lighting, is the ever-increasing demand of the SUVs and pickup trucks. Both of these types of vehicles are more efficient than Sedans and are known for their excellent off-road capabilities. Thus, the countries across Asia and Europe and experiencing a sudden rise of SUVs than the other passenger vehicles. As these cars generally feature the factory-fitted automotive off-road lighting, they will benefit the OEM segment and drive the lighting market at a significant CAGR rate.

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One of the most recent trends in the market of automotive off-road lighting is the emergence of off-road electric vehicles. To reduce the production of carbon, most of the ATV manufacturers, nowadays, are shifting their attention towards environment-friendly vehicles. This sudden shift of focus is yet another factor that will boost the demand for energy-efficient electronic components and increase the overall growth of the automotive off-road lighting market heavily.

Market key player: Koito, Valeo, Hella, Magneti Marelli, ZKW Group, Lumax Industries, Varroc, TYC, Xingyu

Market Segmentation

The global market of automotive off-road lighting can be classified into three different parts, which are- product type, application, and region. On the basis of the product type, this market is categorized into Xenon lights, LED, Halogen lights, and others. Among these, the Halogen lights segment is known to be holding the leading position of the market. However, because of being energy efficient, the segmentation of the LED lights is expected to experience the highest growth during the forecast period. Regarding its applications, the global market of automotive off-road

lighting is segmented into front light, rear combination light, interior lighting, fog lights, and others.

Geographically, the market of off-road lighting is further segmented into 5 parts, which are North America, Europe, Asia, South America, and Middle East & Africa (MEA). Among these regions, the North American continent is currently holding the leading position of the automotive off-road lighting market and is estimated to do the same in the upcoming years. However, the Asian region is expected to grow the most and is more likely to become the largest market in this segment because of heavy automobile sales. On the other hand, the South American and the MEA region are expected to experience moderate growth during the aforementioned period.

One of the latest technological trends, which are currently storming the market of automotive off-road lighting, is the laser-powered lighting solutions. This modern technology is also being used in numerous off-road vehicles, which is estimated to have an affirmative impact on the overall growth of the automotive off-road lighting market.

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