

Global Automotive Lighting Market Value is Expected To Reach \$36 billion by 2023

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The development of fog-free lamps will contribute to the growth of the automotive lighting market."

Abdul Wasay

LONDON, GREATER LONDON, UK, February 26, 2020 /EINPresswire.com/ -- The global automotive lighting market is expected to grow at a rate of about 9.22% to nearly \$36 billion by 2023. The demand for safety features along with the adaptive lighting system has increased due to an increase in the number of road accidents worldwide. Vehicles with adaptive and advanced lightings can provide optimum road illumination and detect objects on the road, thereby enabling the driver to take appropriate actions.

However, the sudden demand for LED modules in automobile lighting is expected to restrain the market.

The automotive lighting market consists of sales of automotive lighting and related services. Automotive lighting and signaling devices are mounted on the front, rear, sides, and in some cases the top of a motor vehicle. The lighting system also makes the vehicle more visible, especially in low light conditions.

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The global automotive lighting market is further segmented based on type and geography.

By Type - The automotive lighting market is segmented into halogen, xenon/HID (high-intensity discharge lamp), and LED (light emitting diode).

By Geography - The global automotive lighting is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, the Asia-Pacific automotive lighting market accounts for the largest share in the global automotive lighting market.

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Trends In The Automotive Lighting Market

Companies in the automotive lighting market are investing heavily to develop fog-free lamps. This automotive lighting resolves fog issues and also fulfill requirements of temperature, humidity, and vibration that were challenging earlier.

Potential Opportunities In The Automotive Lighting Market

With advances in technology and awareness of the need for road safety, the scope and potential for the global automotive lighting market is expected to significantly rise in the forecast period. Major players in the automotive lighting market include Hella, Koito Manufacturing Co. Ltd., Osram Licht AG, Koninklijke Philips N.V., Magnetti Marelli, Grupo Antolin, Flex Automotive GmbH,

Lumax Industries Limited, Valeo Lighting Systems, and Bosch Lighting Technology.

Automotive Lighting Global Market Report 2020 is one of a series of new reports from The Business Research Company that provides automotive lighting market overviews, analyzes and forecasts automotive lighting market size and growth for the global automotive lighting market, automotive lighting market share, automotive lighting market players, automotive lighting market size, automotive lighting market segments and geographies, automotive lighting market trends, automotive lighting market drivers and automotive lighting market restraints, automotive lighting market's leading competitors' revenues, profiles and market shares. The automotive lighting market report identifies top countries and segments for opportunities and strategies based on market trends and leading competitors' approaches.

Where To Learn More

Read Automotive Lighting Global Market Report 2020 from The Business Research Company for information on the following:

Markets Covered: global automotive lighting market

Data Segmentations: automotive lighting market size, global and by country; historic and forecast size, and growth rates for the world, 7 regions and 12 countries

Automotive Lighting Market Organizations Covered: Hella, Koito Manufacturing Co. Ltd., Osram Licht AG, Koninklijke Philips N.V., Magnetti Marelli, Grupo Antolin, Flex Automotive GmbH, Lumax Industries Limited, Valeo Lighting Systems, and Bosch Lighting Technology

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Time Series: Five years historic (2015-19) and forecast (2019-23).

Other Information And Analyses: PESTEL analysis, automotive lighting market customer information, automotive lighting market product/service analysis – product examples, automotive lighting market trends and opportunities, drivers and restraints, key mergers and acquisitions, key metrics covered: number of enterprises, number of employees, global automotive lighting market in 2020 - countries offering most new opportunities

Sourcing and Referencing: Data and analysis throughout the report are sourced using end notes.

Strategies For Participants In The Automotive Lighting Industry: The report explains a number of strategies for companies in the automotive lighting market, based on industry trends and company analysis.

Opportunities For Companies In The Automotive Lighting Sector: The report reveals where the global automotive lighting industry will put on most \$ sales up to 2023.

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