

# Aircraft Lighting Systems Market to Grow at a Healthy 5.1% Value CAGR Throughout 2030

*The aircraft lighting systems market is expected to reach \$2,204 million by 2023. The report presents information related to key drivers & global market trends.*

PORTLAND, ORAGON, UNITED STATES, August 20, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, [Aircraft Lighting Systems Market](#) by Aircraft Type and Light Type: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global aircraft lighting systems market was valued at \$1,579 million in 2016, and is projected to reach at \$2,204 million by 2023, growing at a CAGR of 5.1% from 2017 to 2023. In 2016, the interior lighting sub-segment accounted for the highest revenue share in the global market.

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North America dominated the global aircraft lighting systems market in 2016, and is expected to continue this trend during the forecast period. As per the International Air Transport Association (IATA), the profitability of the North American airline industry is expected to increase, owing to declining fuel prices. Moreover, the implementation of low-cost carrier (LCC) business model in the U.S. along with the introduction of ultra-low-cost carrier (ULCC) business model are expected to boost the commercial aircrafts market in the U.S., fueling the aircraft lighting systems market. Furthermore, increase in air traffic and rise in competition among the existing aircraft operators propel the market growth in North America.

The global aircraft lighting systems market is driven by increase in air travel, growth in demand for new aircraft, and rise in need for light-weighted aircraft components & new technological advancements in the market. However, high initial costs hinder the growth of the market.

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The global aircraft lighting systems market was led by the wide body aircraft segment in 2015, and is expected to continue this trend during the forecast period. However, the narrow body aircraft segment is expected to witness the highest growth, owing to rise in demand from airline

carriers.

Asia-Pacific is expected to grow at the highest CAGR during the forecast period. Increase in air travel and aircraft deliveries, growth in demand for very large aircrafts & wide body aircrafts, and rise in focus to enhance air travel for passengers drive the aircraft lighting systems market growth.

Key Findings of the Aircraft Lighting Systems Market:

The exterior lighting systems sub-segment is expected to exhibit a significant increase in the global aircraft lighting systems market during the forecast period.

In 2016, the narrow body aircraft accounted for the highest revenue among the other aircraft types.

Asia-Pacific is anticipated to exhibit substantial growth during the forecast period.

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The key players profiled in the report include Diehl Stiftung & Co. Kg., Zodiac Aerospace, United Technologies Corporation, B/E Aerospace, Inc., Luminator Aerospace, Cobham PLC., Honeywell International Inc., STG Aerospace Limited, Astronics, and Geltronix Aviation Light.

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