

Marine lighting Market Will Witness Substantial Growth in the Upcoming years by 2027 CAGR of 4.9%

The global Marine Lighting Market is forecasted to grow at a rate of 4.9% from USD 372.1 Million in 2019 to USD 547.3 Million in 2027

NEW YORK, NY, UNITED STATES,
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The [marine lighting market](#) was valued at USD 367 million in 2018 and is expected to reach USD 538.1 Million by

year 2026, at a CAGR of 4.9% CAGR during the forecast period (from 2018 – 2026). The growth of the market is majorly driven by increasing seaborne trade activities, growth of shipbuilding industry, and growing demand for cruise & commercial ships are the factors driving the market growth. However, price fluctuations of raw materials may hamper the market growth.

The rising shipping activities in the countries of Latin America such as Mexico, Brazil, Panama, and Colombia is creating the marine lighting market of the Latin American region to hold significant share of the market. Further, the oil & gas industry of Middle East & Africa (MEA) region is playing crucial role in the transportation activities through waterways. Which is further anticipated to make the Middle East & Africa a promising region for marine lighting market. Also, North America is one of the key region of the global market and is also estimated to grow with decent growth rate over forecast period

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Many companies like Lumitec LLC, Quick S.p.A. unipersonale, OSRAM GmbH, Alpenglow Marine Lights, LLC, AZZ Inc., Marine Light Corp, Light Corporation Group, Imtra Corp., Innovative Lighting, Vision X Europe, Aqualuma LED Lighting, ENSTO GROUP, Savage Marine, Nermalux Inc., Shadow Caster, Inc., and others are operating in the marine lighting marketplace

For the purpose of this study, Reports and Data have segmented the industry by Ship type, by Technology, by Application, by Light type, by Installation area by End use, by Channel and by



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Region:

Marine Lighting Market by Ship type (Revenue, USD Million; 2016–2026)

- Passenger
- Commercial
- Oil tankers
- Bulk cargos
- General cargos
- Others
- Yachts

Marine Lighting Market by Technology (Revenue, USD Million; 2016–2026)

- LED
- Fluorescent
- Halogen
- Xenon

Marine Lighting Market by Application (Revenue, USD Million; 2016–2026)

- Navigation Lights
- Dome Lights
- Compartment and Utility Lights
- Reading Lights
- Docking Lights
- Safety Lights
- Others

Marine Lighting Market by Light Type (Revenue, USD Million; 2016–2026)

- Functional
- Decorative

Marine Lighting Market by Installation area (Revenue, USD Million; 2016–2026)

- Interior
- Exterior

Marine Lighting Market by End Use (Revenue, USD Million; 2016–2026)

- Civil Use
- Military Use

Other

Marine Lighting Market by Channel (Revenue, USD Million; 2016–2026)

OEM

Aftermarket

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Regional analysis covers:

North America(U.S.A., Canada, Mexico)

Europe(Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific(India, China, Japan, South Korea, Australia, Rest of APAC)

Latin America(Chile, Brazil, Argentina, Peru, Rest of Latin America)

Middle East & Africa(Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Further key findings from the report suggest-

Comparatively economical nature of water transportation compared with other modes of transportation is boosting the growth of global shipping industry which will positively impact the demand for marine lightings over the projected period of time.

Rising demand for commercial ships in APAC countries such as China, Indonesia, Japan, South Korea, and Russia is a major factor for the rising demand for functional lighting segment of the market

Light-emitting diodes (LEDs) hold a significant share in the marine lighting market. LED's do not emit heat radiations, which makes them safer for marine lighting applications. Shipyards across major ports of several countries are substituting other existing lighting technologies with LEDs due to the host of benefits they offer. Hence, LEDs are projected to be the rapid-growing segment by technology

Component and utility lights are functional and authorized by regulations to be made of explosion-proof materials. Commercial ships such as oil tankers, container ships, bulk cargo, and general cargo, are the major users of these lights

In passenger ships, usage of decorative lights is relatively higher to enhance the customer experience

Almost all governments across the globe have specific lighting requirements defined for the marine industry. For example, the U.S. Coast Guard Navigation Rules, International-Inland, specifies lighting requirements for every type of watercraft. With the regulations being more critical about the use of the navigation and safety lights, ship-manufacturers are anticipated to demand more of such lights with properly defined specifications.

European shipbuilding industry is also anticipated to play major role in the steady growth of the market.

The growth rate is majorly due to the presence of large fleet of ships in the European countries

such as U.K., Germany, and Greece. Hence, with the increasing marine transportation activities tied with presence of huge fleet in the European region is expected to create major opportunities for the marine lighting manufacturers over the forecast period

Many companies like Lumitec LLC, Quick S.p.A. unipersonale, OSRAM GmbH, Alpenglow Marine Lights, LLC, AZZ Inc., Marine Light Corp, Light Corporation Group, Imtra Corp., Innovative Lighting, Vision X Europe, Aqualuma LED Lighting, ENSTO GROUP, Savage Marine, Nematlux Inc., Shadow Caster, Inc., and others are operating in the marine lighting marketplace

Key Reasons to Buy the Marine lighting Report:

The Marine lighting report analyzes the global consumption rate in terms of value and volume. It comprehensively studies the key segments and sub-segments of the.

The report is presents a detailed study of the intensely competitive landscape of the.

The report offers vital information on the leading industry players, along with their values, sales volumes, and business growth strategies.

Furthermore, the report highlights the strategic developments taking place in the global Marine lighting during the forecast period, such as expansions, agreements, mergers & acquisitions, and new product launches.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/marine-lighting-market>

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