

Automotive LED Lighting Market Opportunity Analysis and Industry Forecast, 2021–2027

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PORTLAND, OR, UNITED STATES, November 15, 2021 /EINPresswire.com/ -- The automotive light-emitting diode (LED) light is a semiconductor, which releases light energy when it is activated. Compared to another lights such as halogen or xenon light, the light-emitting diode (LED) lights are more durable, power saving, and efficient. In addition, LED lights offer various advantages compared to other lights, such as less CO2 emission and prolonged service life. The automotive LED lights form an imperative part of modern automobiles. The electric voltage supplied to the P&N junction of an LED via leads brings electrons all together, which results in a release of light of energy. For effectively differentiating from leaders and gaining additional share in the automotive LED light market, manufacturers are majorly concentrating on innovative developments and cost-effective solutions. Potential for LED light market growth will further extend, with improved light-emitting diode LED modules and the introduction of new technologies such as organic LEDs that produce homogenous light. Increase in adaption of advanced technologies across the globe is boosting the LED market.

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Major Market Players:

OSRAM Licht AG, HELLA KGaA Hueck & Co., Koito Manufacturing Co. Ltd., Stanley Electric Co. Ltd., Koninklijke Philips N.V., Valeo SA, Imasen Electric Industrial Co. Ltd., Texas Instruments, Nichia Corporation, and General Electric Company

Top impacting factors: market scenario analysis, trends, drivers, and impact analysis

Some of the factors that boost the market growth are increase in adaption of LED and emphasis on road safety. However, high cost of LED lights is anticipated to hamper the growth of the market. Conversely, increase in demand for advanced technology in the vehicle combined with the partnership between automotive OEMs & lighting system manufacturers and the evolution of new technologies are expected to offer lucrative opportunities for the market in the forecasting period.

The automotive LED lighting market trends are as follows:

Increase in adaption of the LED market

The growth of the automotive LED light market has been driven by the stringent lighting regulations in developed economies. Vehicle lighting plays a crucial role, especially when driving on roads with heavy traffic. However, they were gradually adopted for headlights over halogen and xenon light, on the back of their power efficiency and better lighting system. The automotive LED light market continues to gain ground with its increasing adaption in vehicles by various manufacturers, which is expected to boost the automotive LED market during the forecast period.

Rise in emphasis on road safety

The development of the automotive market is influenced by auto manufacturers who focus on customer comfort & safety. In addition, rise in production of electric & hybrid vehicles equipped with LED lights has tremendously increased over the past decade. Moreover, rise in customer awareness toward safety regulations has increased over the past decade, which has forced automakers to adopt the high-end technologies, which are expected to further boost the growth of the automotive LED market during the forecasting period.

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Key benefits of the report

- This study presents the analytical depiction of the automotive LED lighting market industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with a detailed analysis of the automotive LED lighting market share.
- The current market is quantitatively analyzed from 2020 to 2027 to highlight the automotive LED lighting market scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides a detailed market analysis depending on competitive intensity and how the competition will take shape in the coming years.

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