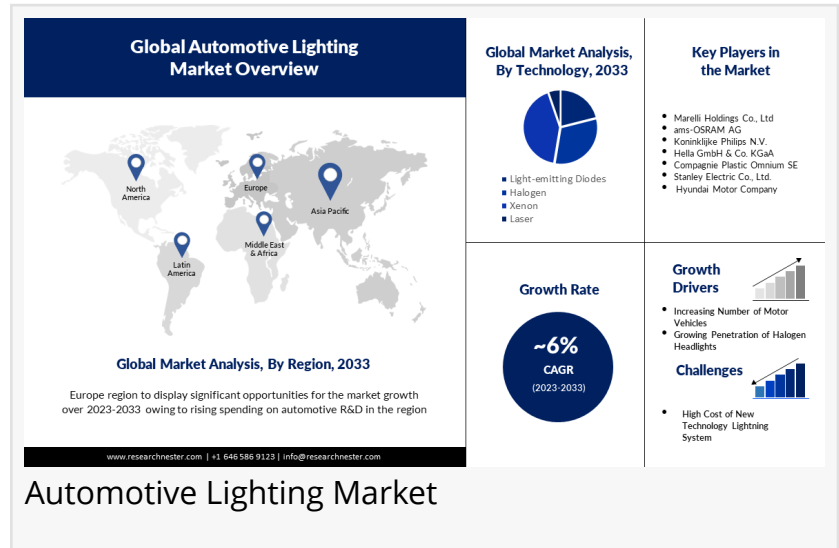


Automotive Lighting Market to be Propelled by Increasing Production of Motor Vehicles by CAGR of ~6% During 2023 – 2033

The automotive lighting market is estimated to garner a revenue of ~USD 62 billion at a CAGR of ~6% over the forecast period, i.e., 2023 – 2033.

NEW YORK CITY, NEW YORK, UNITED STATES, November 9, 2022 /EINPresswire.com/ -- Research Nester published a report titled "[Automotive Lighting Market: Global Demand Analysis & Opportunity Outlook 2033](#)" which delivers detailed overview of the global automotive lighting market in terms of market segmentation by product type, technology, vehicle type, distribution channel, and by region.



Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, supply and demand risk, along with detailed discussion on current and future market trends that are associated with the growth of the market.

The global automotive lighting market is anticipated to grow with a CAGR of ~6% during the forecast period, i.e., 2023-2033. The market is segmented by technology into halogen, LED, xenon and laser. Out of these segments, the xenon segment is anticipated to garner the largest market share over the forecast period, owing to the growing popularity of xenon headlights on high-end cars. In addition, increasing penetration of luxury cars among populace is also expected to boost the growth of the segment in the coming years.

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The global automotive lighting market is estimated to garner a revenue of ~USD 62 billion by the end of 2033, backed by the increasing production of cars worldwide. Various features provided by automotive lightning including safety, lights and stability & traction control are also projected to boost sales of these tools in the coming years. Moreover, increasing demand of dashboard

lightning as well as rising penetration of laser headlights is also projected to propel the growth of the market during the forecast period.

Geographically, the global automotive lighting market is segmented into five major regions including North America, Europe, Asia Pacific, Latin America and Middle East & Africa region. Out of these, the market in Europe is estimated to garner the largest market share over the forecast period, owing to the rising spending on research development in automobile sector to make Europe carbon-neutral. Apart from this, the market in Asia Pacific is anticipated to register significant growth in the coming years.

For more information in the analysis of this report, visit:

<https://www.researchnester.com/reports/automotive-lighting-market/4483>

The research is global in nature and covers detailed analysis on the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of Middle East and Africa). In addition, analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook etc. has also been covered and displayed in the research report.

Increasing Production of Motor Vehicles to Drive the Market Growth

According to the data, in 2021, around 79 million motor vehicles were produced worldwide.

The increasing production of motor vehicles is expected to accelerate the market growth in the coming years, as automotive lightning assists the driver and helps to communicate with other drivers. Proper use of lightning system may help in averting most accidents. Moreover, the increasing technological advancements as well as the increasing policies regarding maintaining the lights in vehicles are also expected to drive the growth of the global automotive lighting market during the forecast period.

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However, the concern regarding heating & energy wastage in halogen lights as well as high cost of installations LED lights along with latest technology light system are expected to operate as key restraints to the growth of global automotive lighting market over the forecast period.

This report also provides the existing competitive scenario of some of the key players of the of

global automotive lighting market which includes company profiling of ams-OSRAM AG, Marelli Holdings Co., Ltd., Koninklijke Philips N.V., Denso Corporation, Hella GmbH & Co. KGaA, Compagnie Plastic Omnium SE, Stanley Electric Co., Ltd., Hyundai Motor Company, Valeo, Koito Manufacturing Co., Ltd. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the of global automotive lighting market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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AJ Daniel

Research Nester

01646586912

info@researchnester.com

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