

# Automotive Interior Lighting System Market Growing at 8.8% CAGR to be Worth \$ 8.56 Billion by 2028

*The Automotive Interior Lighting System Market report by "The Insight Partners" entails detailed information regarding the market over the analysis period.*

NEW YORK, UNITED STATES, January 10, 2023 /EINPresswire.com/ -- According to our latest market study on "[Automotive Interior Lighting System Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Product (Roof Console, Reading Lights, Car Body Lighting, Ambient Lighting); Vehicle (Economy, Mid-priced, Luxury Vehicles) and Geography," the market is expected to grow from US\$ 4.86 billion in 2021 to US\$ 8.56 billion by 2028 with an estimated CAGR of 8.8% from 2022 to 2028.

## Automotive Interior Lighting System Market: Competitive Landscape and Key Developments

OSRAM GmbH; Hella KGaA Hueck & Co.; SCHOTT AG; DRÄXLMAIER Group; Grupo Antolin; Texas Instruments Incorporated; General Electric; Koninklijke Philips N.V.; Robert Bosch GmbH; and Stanley Electric Co., Ltd., are among the leading players profiled in the automotive interior lighting system market report. Several other essential market players were analyzed for a holistic view of the market and its ecosystem. The report provides detailed market insights, which help the key players strategize their growth. A few developments under automotive interior lighting system market are mentioned below:

In December 2021, OSRAM GmbH announced launch of Oslon Black Flat X family for automotive front lighting. Oslon Black Flat product family is an ideal solution for high quality and time cost-optimized headlamp designs.

In August 2022, Hella KGaA Hueck & Co. along with a joint venture with Beijing Hainachuan Automotive Parts Co., a subsidiary of BAIC Motor Group Co. has open a lighting plant in Changzhou, China to supply lighting systems to automakers in eastern China.

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Companies Profiled in this report includes: The 3M Company, CML Innovative Technologies, DRÄXLMAIER, EFI LIGHTING, Faurecia, FLEX-N-GATE CORPORATION, HELLA GmbH and Co. KGaA, OSRAM GmbH, Robert Bosch GmbH, VALEO SERVICE

## Automotive Interior Lighting System Market: Industry Overview

The automotive interior lighting system market has been segmented on the product, vehicle and geography. Based on product, the automotive interior lighting system market is bifurcated into roof console, reading lights, car body lighting, ambient lighting. Based on vehicle, the automotive interior lighting system market is bifurcated into economy, mid-priced and luxury vehicles. Based on geography, the automotive interior lighting system market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America (SAM).

The automotive interior lighting system market in North America is projected to witness impressive growth during 2022–2028. The region comprises developed and developing economies such as US, Canada and Mexico. Increasing sales of luxury vehicles and huge presence of major vehicle manufacturers such as BMW, Audi, Mercedes Benz, Volkswagen Group and others will propel the automotive interior lighting system market growth in North America.

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### Rising Sales Of Luxury Vehicles Is expected to drive the Automotive Interior Lighting System Market Growth During Forecast Period

Luxury vehicle sales have been increasing steadily over last few years owing to increased wealth of consumers, improved standard of living. Majority of Americans are opting to buy luxury vehicles owing to cash rich buyers and growing wealth among consumers in the high-income brackets. Moreover, luxury vehicle sales is are also high in Asia Pacific region. For instance,

According to the Wall Street Journal report, the share of new vehicles sold by luxury brands such as BMW, Tesla and Mercedes-Benz, hits 17.3% of total sales in June 2022. Moreover, sales of Lamborghinis, Bentleys and Ferraris were up 35.6% when compared with five years ago.

According to the Wall Street Journal, Hanania Automotive Group usually sells 10 Lamborghinis a year but in 2021 the company sold almost 30 Lamborghinis post-pandemic. Lamborghini sales at a Florida car dealership tripled in the year 2021 compared to normal years.

According to Economic Times, Indian buyers bought four luxury vehicles every hour in first nine months of 2022. Industry estimates that, 25,000 luxury vehicles were sold in the first nine months of 2022 in India which is an increase of 32% compared to last year. Furthermore, the industry estimates that around 17,000 luxury vehicles were sold between the month of January to June 2022 in the country, which is an increase of 55% over an year-ago in the same period.

Luxury vehicle providers such as Mercedes-Benz, Lexus, BMW have some of the most vibrant

ambient lighting on their modern cars. Moreover, high end automakers like Bentley, Rolls-Royce uses ambient lighting to create beautiful visual effects. Increasing luxury car sales will increase the usage of interior lighting system. Thus, rising luxury vehicle sales will boost the automotive interior lighting system market growth.

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