

Advancements in Automotive Optoelectronics: Enabling Safer and More Efficient Vehicles

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/EINPresswire.com/ -- Automotive manufacturers across the globe are focusing on the integration of various electronics and technologies to attract an increased number of customers. The rise in the number of luxury vehicles and ultra-luxury vehicles is a major influence on the automotive optoelectronics market. The dependence of vehicles on electronic components and safety devices have grown significantly over the past few years, resulting in increased use of electronic components in vehicles. Optoelectronic components possess the capability to source, detect and control light in an automotive. Electronic components are mostly used in powertrain systems to improve their function and efficiency. These components assist the powertrain systems of an automobile to exchange messages, sensor signals and control their operations. Sensors used in powertrain systems include turbine speed sensor, transmission fluid temperature sensor, and throttle position sensor.



Automotive Optoelectronics Market

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Key players in the market include Avago Technologies, Autoliv Inc., Vishay Intertechnology, Osram Licht AG, FOSP Optoelectronics Co Ltd., Foryard Optoelectronics Co., Koninklijke Philips N.V., Texas Instrument Inc., Optoelectronics AS, Texas Instrument Inc.

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Rise in production of automobiles, increase in production & sales of hybrid & electronic cars, and increase in awareness about vehicle safety drive the growth of the market.

High raw material cost hinders the growth of the market.

High demand & increasing sales of luxury & ultra-luxury vehicles act as an opportunity for the market investments.

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The vendors in the optoelectronics industry across the globe are being affected severely due to the restrictions on producers as well as the declared lockdowns which are impacting the optoelectronics system manufacturers globally. The governments across the globe have announced lockdowns over the past few months resulting in the decreased demand and supply cycle of many optoelectronics manufacturers. The pandemic has hampered the optoelectronics market size for the year 2020, a major change has been observed in the growth of optoelectronics manufacturers due to coronavirus. Optoelectronics is an evolving sector that is hampered due to an ongoing pandemic, because of which all production types and installation across the affected countries had been halted & all operations are disrupted.

The improving global economic conditions have changed the overall lifestyle of consumers. Consumer's expectations have evolved with new lifestyles, resulting in a shift in their preferences, as disposable income has increased. This has positively impacted the sales of luxury and ultra-luxury cars across the globe. The lifestyle differences are apparent, particularly in developing countries such as China and India. The sales of Mercedes-Benz increased from 155.9 thousand units in 2016 to 442.9 thousand units in 2017. BMW China plans to double its production capacity by 2020 based on 2017 sales data. Optoelectronics devices such as LED lights, OLED and LED displays, and ambient lighting are the key highlights of the luxury vehicle segment. These devices increase the comfort and convenience of the vehicle. Along with improving visibility, they also provide a congenial atmosphere in the cabin, thus reducing driver fatigue and increasing vehicle safety.

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