

# Marine Navigation Lights Market to Grow at a Surprising CAGR of 6.1% by 2031

*Global Marine Navigation Lights Market is Poised to Grow at a CAGR of 6.1% over the Forecast Period (2023 – 2031); A Report by Absolute Markets Insights*

HOUSTON, TEXAS, UNITED STATES, July 3, 2023 /EINPresswire.com/ -- Marine navigation lights are witnessing high demand in today's world as exploring new waters, extracting oil and other natural resources is the need of the hour. Exploring the sea in today's times, ultimately means more economic opportunities. As the ocean is a vast resource that provides various

economic opportunities, including fishing, shipping, tourism, and oil and gas exploration. Numerous countries are continuously exploring the sea to tap into these resources and benefit from the economic opportunities they provide. Along with this, the sea is of strategic importance to many countries, as it provides access to shipping routes and helps them project their power and influence around the world. Countries may explore the sea to expand their naval capabilities and establish a presence in critical regions. All these factors are promoting sailing and which is ultimately creating higher demand for marine navigation lights. The primary reason why marine navigation lights market is seeing a spike in demand is due to skyrocketing marine transportation. As the demand for shipping goods globally jumps, it has been driving the growth of the marine transportation industry. This creates a need for safe and efficient navigation of vessels, which boosts the demand for marine navigation lights market.

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Along with this it is important to follow all mandatory safety and regulatory compliance, when in waters. Navigation lights are essential for ensuring the safety of vessels and preventing collisions at sea. Marine regulations, such as the International Regulations for Preventing Collisions at Sea (COLREGS), specifically demand that the vessels have different types of navigation lights. Another



reason why the demand for marine navigation lights market is growing is due to rapid technological advancements. The development of LED technology has revolutionized the marine navigation lights market, making them more energy-efficient, durable, and long-lasting as compared to age-old incandescent bulbs. Courtesy of all these, the global marine navigation lights market keeps growing.

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The global marine navigation lights market will continue to grow rampantly due to extensive integration of GPS (Global Positioning System) technology in new lights. These lights can enhance marine navigation lights as they provide accurate location data to vessel operators. Along with this, GPS can provide accurate location data to vessels, allowing them to determine their position precisely. This information can be used to ensure that navigation lights are positioned correctly and that vessels are displaying the appropriate lights according to regulations. It also enhances the safety of the vehicles as it can help vessels navigate more safely by providing information about potential hazards, such as rocks, shoals, and other vessels. This can help operators make more informed decisions about their course of action and avoid collisions. The country of the United States is home to biggest ship-maker companies and also to the most advanced naval forces on this planet. It has been constantly integrating advanced technologies in all its vessels, especially in the times of Russia-Ukraine conflict.

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Along with this companies like Perko and Hella Marine are leaving no stones unturned to enhance the quality of lights. While Perko founded in the year 1907 happens to be a leading manufacturer of marine navigation lights, it offers a wide range of navigation lights, including LED and incandescent lights, and is known for its high-quality products and innovative designs. On the other hand, Hella Marine is a global manufacturer of marine lighting products, including navigation lights. Another reason that helps the global marine navigation lights market dominate the North American continent is that the vast majority of recreational and commercial vessels in the region are using marine navigation lights for safe navigation and compliance with regulatory requirements. The United States coast guard mandates the use of navigation lights on vessels of all sizes, from small recreational boats to large commercial ships.

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Global Marine Navigation Lights Market Competitors:

- o Attwood Corporation
- o Boatssystem Group
- o Britmar Marine Ltd
- o CHONGQING YUSHUO CO., LTD

- o Glamox
- o Hella Marine
- o K.J. Marine Electronics Ltd
- o Lopolight ApS
- o Lumitec LLC
- o MJR Corporations
- o Oxley Group
- o Perko Inc
- o Zhejiang Bozhou Marine Electric Technology Co. Ltd
- o Other Market Participants

#### Global Marine Navigation Lights Market Segmentation

Absolute Markets Insights has segmented the global marine navigation lights market on the basis of type, technology and distribution channel.

#### Global Marine Navigation Lights Market Type Outlook (Revenue, USD Million, 2015 - 2031)

- o Side Lights
- o Masthead Light
- o All-round Light
- o Stern Light
- o Towing Light
- o Running lights
- o Others

#### Global Marine Navigation Lights Market Technology Outlook (Revenue, USD Million, 2015 - 2031)

- o LED
- o Fluorescent
- o Incandescent
- o High Intensity Discharge (HID)
- o Halogen lighting
- o Others

#### Global Marine Navigation Lights Market Distribution Channel Outlook (Revenue, USD Million, 2015 - 2031)

- o Direct
- o Indirect

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#### Global Marine Navigation Lights Market Regional Outlook (Revenue, USD Million, 2015 - 2031)

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia

(Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific

- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)

- o Latin America (Brazil, Argentina, Rest of Latin America)

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Contact Us:

Contact Name: Shreyas Tanna

Company: Absolute Markets Insights

Email Id: [sales@absolutemarketsinsights.com](mailto:sales@absolutemarketsinsights.com)

Phone: +1-510-420-1213

Website: [www.absolutemarketsinsights.com](http://www.absolutemarketsinsights.com)

Shreyas Tanna

Absolute Markets Insights

+1 510-420-1213

[email us here](#)

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