

Automotive Intelligent Lighting System Market Shows Outstanding Growth at a CAGR of 9.8% by 2030

By vehicle type, the automotive intelligent lighting system market is divided into passenger vehicle and commercial vehicle.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 6, 2024 /EINPresswire.com/ -- <u>Automotive</u> <u>Intelligent Lighting System Market</u> by Technology (Halogen, LED and Xenon), Vehicle Type (Passenger Vehicle and Commercial Vehicle), Product Type (Adaptive Headlight and Intelligent Ambient Lighting) and Sales Channel



(OEM and Aftermarket): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, The global automotive intelligent lighting system market was valued at \$3,652.4 million in 2020, and is projected to reach \$9,254.5 million by 2030, registering a CAGR of 9.8% from 2021 to 2030.

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Increasing adoption of advanced driver assistance system and rising concern toward road safety fuel the growth of the global automotive intelligent lighting system market.

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Automotive intelligent lighting system refers to two types of automotive lighting products such as the adaptive headlight and intelligent ambient lighting. The intelligent lighting system adapts the vehicle lights to suit the light, road and weather conditions to increase perceptual safety and relieves driver stress. In addition, the adaptive headlamps are the intelligent headlamps that can automatically adjust to suit the driving situation. High

beam assist helps to avoid dazzling oncoming drivers. Active curve lights pivot the headlamps

into the bend, improving road illumination.

Growing adoption of advanced driver assistance system and rising concern toward road safety drive the growth of the global automotive intelligent lighting system market. On the other hand, high cost & configuration complexities and unorganized aftermarket services restrain the growth to some extent. However, integration of advanced technologies in vehicles is expected to create lucrative opportunities in the industry.

By Technology, the automotive intelligent lighting system market is divided into Halogen, LED and Xenon. The LED segment accounted for the highest revenue in 2020 owing to reduced power consumption and longer life span. With rapid technological advancement, smaller, efficient, moisture and vibration resistant LED lights are available in the market. These lights have longer lifetime that can last for decades.

Based on solution type, the LED segment contributed to more than two-fifths of the global <u>automotive intelligent lighting system market revenue</u> in 2020, and is projected to lead the trail throughout the forecast period. This is attributed to its longer life span and significantly less power consumption capability. The same segment is also projected to grow at the fastest CAGR of 10.5% from 2021 to 2030.

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Based on region, the market across Europe, followed by North America, contributed to the highest share in 2020, accounting for nearly two-fifths of the global automotive intelligent lighting system market, and is estimated to continue its dominant share in terms of revenue by 2030, owing to increasing sales of luxury cars, growing demand for technological advancements, and the presence of leading players in the region. Simultaneously, Asia-Pacific is expected to showcase the fastest CAGR of 12.9% during the forecast period, due to growing need for vehicles equipped with advanced features across the province, due to increase in sales of premium passenger vehicles across the province.

 By vehicle type, the automotive intelligent lighting system market is divided into passenger vehicle and commercial vehicle. The passenger vehicle segment accounted for the highest revenue in 2020 owing to the high sale of passenger vehicles as compared with commercial vehicles.

By sales channel, the automotive intelligent lighting system market is divided into OEM and Aftermarket. The OEM segment accounted for the highest revenue in 2020.

By technology, the LED segment generated the highest revenue in 2020.

By vehicle type, the passenger vehicle segment was the highest revenue contributor in 2020.

By product type, the intelligent ambient lighting segment was the highest revenue contributor in 2020.

By sales channel, OEM segment was the highest revenue contributor in 2020.

By region, Europe contributed the highest revenue, followed by North America, Asia-Pacific, and LAMEA in 2020

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David Correa Allied Market Research +1 503-894-6022 email us here Visit us on social media: Facebook Twitter LinkedIn Other

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