

On-Highway Vehicle Lighting Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

LONDON, GREATER LONDON, UNITED KINGDOM, September 25, 2024 /EINPresswire.com/ -- The on-highway vehicle lighting market has experienced robust growth in recent years, expanding from \$29.85 billion in



2023 to \$31.55 billion in 2024 at a compound annual growth rate (CAGR) of 5.7%. The growth in the historic period can be attributed to advancements in automotive manufacturing, innovation in lighting materials, environmental concerns, consumer demand for efficiency, automotive design evolution.



You Can Now Pre Order Your Report To Get A Swift Deliver With All Your Needs" The Business Research Company What Is The Estimated Market Size Of The Global On-Highway Vehicle Lighting Market And Its Annual Growth Rate?

The on-highway vehicle lighting market is projected to continue its strong growth, reaching \$39.4 billion in 2028 at a compound annual growth rate (CAGR) of 5.7%. The growth in the forecast period can be attributed to

regulatory changes and standards, integration of advanced feature, demand for energy efficiency, automotive design trends, emergence of autonomous vehicles.

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Growth Driver Of The On-Highway Vehicle Lighting Market Increased road accidents due to low visibility and fog are expected to propel the growth of the

on-highway vehicle lighting market. Fog is a dense cloud that is present on the ground which reduces the visibility of roads and can cause accidents. Fog lights and normal lighting are useful in increasing visibility in foggy conditions and avoiding accidents due to low visibility.

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Which Market Players Are Driving the On-Highway Vehicle Lighting Market Growth? Key players in the market include Koninklijke Philips N.V., Koito Manufacturing Co. Ltd., ZKW Group GmbH & Co. KG, TYC Genera Corporation, Valeo S.A., Marelli Automotive Lighting LLC, Zizala Lichtsysteme GmbH, Spyder Auto LLC, Maxxima Group Inc., Optronics International LLC, Continental Aktiengesellschaft, Denso Corporation, LG Display Co. Ltd., Hyundai Mobis Co. Ltd., Johnson Electric Holdings Limited, Varroc Lighting Systems, Stanley Electric Corporation, Magneti Marelli S.p.A., HELLA GmbH & Co. KGaA, Osram Licht AG, Robert Bosch GmbH, Aisin Seiki Co. Ltd., Aptiv PLC, Delphi Technologies, Dover Corporation, Eaton Corporation, Federal-Mogul Corporation, Lear Corporation, Magna International Inc., SKF AB, ZF Friedrichshafen AG.

What Are the Emerging Trends Shaping the On-Highway Vehicle Lighting Market Overview? Major companies operating in the on-highway vehicle lighting market are developing innovative products such as digital front-lighting (DFL) to meet larger customer bases, more sales, and increase revenue. Digital front-lighting (DFL) refers to an advanced automotive lighting technology that utilizes digital control and projection systems to enhance visibility and optimize illumination on the road.

How Is The Global On-Highway Vehicle Lighting Market Segmented?

- 1) By Product: Halogen, HID, LED, Incandescent, LASER
- 2) By Application: Headlight, Exterior Lights, Internal Lights
- 3) By Vehicle Type: Motorcycle, Passenger Cars, Buses, Light Trucks (Class 1-3), Medium Trucks (Class 4-6), Heavy Trucks (Class 7 & 8)

Geographical Insights: Asia-Pacific Leading The On-Highway Vehicle Lighting Market Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

On-Highway Vehicle Lighting Market Definition

On-highway vehicle lighting refers to all the illumination systems used in vehicles, which help them in navigation along the highways, where streetlights are not present. This lighting is used for the safe navigation of vehicles on highways.

The main products of on-highway vehicle lighting are halogen, HID, LED, incandescent, and laser. Halogen lighting refers to incandescent lighting in which inert halogen gas is filled in a quartz glass bulb and a filament that produces illumination, used in the headlights of automobiles.

These are used for various applications including headlights, exterior lights, and internal lights by different vehicles such as motorcycles, passenger cars, buses, light trucks (class 1-3), medium trucks (class 4-6), and heavy trucks (class 7 & 8).

On-Highway Vehicle Lighting Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global on-highway vehicle lighting market report covering trends, opportunities, strategies, and more

The On-Highway Vehicle Lighting Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on on-highway vehicle lighting market size, on-highway vehicle lighting market drivers and trends and on-highway vehicle lighting market growth across geographies. This market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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