

Global Transportation Lighting Market Set For 4.7% Growth, Reaching \$11.73 Billion By 2028

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Transportation Lighting Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The transportation lighting market has seen consistent growth over the past years and this growth is far from slowing down. With its value currently at \$9.33 billion in 2023, it's expected to experience a surge to \$9.76 by 2024, reflecting a compound annual growth rate CAGR of 4.5%. These positive changes in the historic period can be traced back to factors such as government investments in the sector, the growing consumer preference for LED lights, increasing awareness about road safety, color-changing LED lighting systems gaining popularity, and more focus on road safety.

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The transportation lighting market size is expected to see steady growth in the next few years. It will grow to \$11.73 billion in 2028 at a compound annual growth rate (CAGR) of 4.7%”

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[What is the Projected Growth of the Transportation Lighting Market?](#)

It is forecasted that the transportation lighting market size will continue to rise steadily, reaching an impressive \$11.73 billion by 2028 at a compound annual growth rate CAGR of 4.7%. This forecasted spur of growth is linked to factors such as the growing number of road accidents, increasing demand for energy-efficient lighting, the introduction of advanced solutions for lighting, more road safety awareness, and growth in transportation activities. In addition, there are several emerging trends that should not be overlooked, including smart lighting systems integration, adoption of energy-efficient and sustainable lighting solutions, integration with renewable energy systems, the introduction of advanced lighting technology, and increasing R

and D activities.

Discover comprehensive insights into the global transportation lighting market with a detailed sample report:

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[What Is Driving the Growth in the Transportation Lighting Market?](#)

One of the key driving forces in the transportation lighting market is the increasing incidence of road accidents. In fact, road accidents have gone up due to several factors like an upsurge in vehicle population, drunk driving, deplorable road conditions, and weather conditions. Transportation lighting plays an integral role in improving visibility for drivers, thus enabling them to see objects and road signs with more clarity, especially at night or in bad weather. According to Eurostat, a Europe-based statistical office of the European Union, there were 20,653 people killed in Europe by road accidents in 2022, which is an increase of 3.7% compared to 19,917 in 2021. Therefore, the growing number of road accidents is a significant driver for growth in the transportation lighting market.

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Which Key Industry Players are Driving the Growth of the Transportation Lighting Market?

Prominent companies operating in this market include ABB Ltd., Eaton Corporation plc, STMicroelectronics N.V, WSP Global Inc., Signify N.V., Hella GmbH & Co. KGaA, Intertek Group plc, Holophane Lighting Limited, Lumileds Holding B.V., Seoul Semiconductor Co. Ltd., Cree Lighting USA LLC, Dialight plc, J.W. Speaker Corporation, AGC Lighting Co. Ltd., LEDiL, Kenall Manufacturing, Luminus Devices, Transportation Solutions and Lighting Inc., Current Lighting Solutions LLC, Urban Solar Group Inc., Detroit Trading and Sourcing LLC, Fagerhults Belysning AB. These market leaders are focused on the development of street lights to enhance road safety and energy efficiency. For instance, in September 2023, Raytec, a UK-based manufacturer, and developer of LED lighting solutions, launched SPARTAN Street, a high-performance street lighting range designed specifically for hazardous environments.

How is the Transportation Lighting Market Segmented?

The transportation lighting market can be segmented by:

- Technology: It includes Light Emitting Diode LED, High-Intensity Discharge HID, Fluorescent, Other Technologies
- Installation: It encompasses Replacement Installation, Retrofit Installation, New Installation
- Application: It covers Subway Station, Train Station, Airport, Other Applications

- End-User: This includes Area, High Bay, High Mast, Road, Other End-Users

Regional Insights: How is Asia-Pacific Leading the Transportation Lighting Market?

In 2023, Asia-Pacific led the way as the largest region in the transportation lighting market. The regions covered in the market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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