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Global On-Highway Vehicle Lighting Market Size study, by Product Type (Halogen, HID, LED, Incandescent, LASER), Application (Headlight, Exterior Lights, Interior Lights), by Vehicle Type (Motorcycle, Passenger cars, Buses, light trucks, medium trucks, heavy trucks) and Regional Forecasts 2021-2027

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Abstracts

Global On-Highway Vehicle Lighting Market is valued approximately USD 25.67 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 4.8 % over the forecast period 2021-2027. On-Highway Vehicle Lighting is the application of illumination systems along roadways, primarily for the purpose of improving safety by increasing visibility of roadside hazards and by reducing the effects of glare from other light sources in the visual environment. The increasing investments in highway development, increasing geriatric population and increasing penetration of LED lighting has led the adoption of On-Highway Vehicle Lighting. . As LED lights provides advantage of incorporating LASER technology into vehicle headlamps is its compact size and ability to illuminate a significant stretch of the road compared to other light. For Instance: According to the data released by Department for Promotion of Industry and Internal Trade Policy (DPIIT), construction development sector attracted Foreign Direct Investment (FDI) inflow worth US$ 25.93 billion in the between April 2000 and December 2020. However, high maintenance costs impede the growth of the market over the forecast period of 2020-2027. Also, with the increasing prevalence of accidents on highways, the adoption & demand for On-Highway Vehicle Lighting is likely to leads the market growth during the forecast period.

Global On-Highway Vehicle Lighting is bifurcated on the basis of geographical region as

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Asia Pacific, North America, Europe, Latin America and Rest of the World.. Europe is the significant region across the world in terms of market share owing to region is home to motor vehicle manufacturing leaders. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rising disposable income, rising incidences of accidents and improving would create profitable growth prospects for the On-Highway Vehicle Lighting market across Asia-Pacific region.

Major market player included in this report are:
Koito manufacturing co., ltd.
Koninklijke Philips N.V.
Marelli Automotive Lighting
Valeo
Zizala Lichtsysteme GmbH (LG Electronics)
TYC Genera
Spyder Auto
Maxxima
Optronics International LLC
Valeo S.A.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:
By Product Type:
Halogen
HID
LED
Incandescent
LASER
By Application:
Headlight
Exterior Lights
Interior Lights

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By Vehicle Type:
Motorcycle
Passenger Cars
Buses
Light Trucks
Medium Trucks
Heavy Trucks
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global On-Highway Vehicle Lighting Market in Market Study:

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Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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