

# Off-highway Vehicle Lighting Market Size, Share & Trends Analysis Report By Product (LED, Halogen, HID, Incandescent), By Application, By End Use, By Vehicle Type, And Segment Forecasts, 2022 - 2030

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## Abstracts

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### Off-highway Vehicle Lighting Market Growth & Trends

The global off-highway vehicle lighting market size is projected to reach USD 1.83 billion by 2030, exhibiting a CAGR of 7.5% according to a new report by Grand View Research, Inc. The growing emphasis on public infrastructure development is expected to drive the demand for off-highway vehicles, which bodes well for the industry growth over the forecast period. Moreover, continued advancements in product technologies, coupled with stringent government regulations, are also anticipated to support market growth over the forecast period.

The growing population in Asian countries, such as China and India, is driving the need for better public infrastructure. Governments in these economies are aggressively investing in infrastructure development projects. For instance, in India, the government is expected to invest USD 670.5 billion (INR 50 trillion) to improve the country's public infrastructure. The country's government has also announced several plans for infrastructure development to be undertaken in the next few years. For example, the 'Bharatmala Yojana' includes provisions for improving the road networks throughout the country. The Indonesian government has more than 20 projects lined up for the development of more than 52,000 of its rural villages by building better roads, houses, hospitals, and other necessary infrastructure. These ongoing and proposed investments in infrastructure development projects are expected to drive the demand for off-highway

vehicles, which is expected to bode well for the growth of the market.

The off-highway vehicle lighting landscape is evolving continuously as manufacturers offer products based on the latest technologies to ensure enhanced safety, improved performance, and better aesthetics. At present, companies, such as Grote Industries, Truck-Lite, HELLA GmbH & Co. KGaA, and ABL Lights Group, are providing off-highway vehicle LED lights for various off-highway vehicle applications such as headlights, indicator lights, side lamps, and taillights. Simultaneously, construction equipment makers are also introducing equipments with advanced work lights to provide adequate illumination and visibility at worksites. For instance, Caterpillar, a manufacturer of heavy construction, mining, and material handling equipment, provides multiple types of work lights, including LED, halogen, high-intensity discharge (HID), and LED floodlights, on its construction equipment. These lights are also provided as an optional fitment for aftermarket installation.

The Asia Pacific regional market contributed to around 34.1% of the off-highway vehicle lighting demand in 2021 and is estimated to register at a CAGR of 6.1% over the forecast period. This growth can be attributed to the increasing adoption of off-highway equipment used in infrastructure development activities in countries such as China, India, Japan, and Taiwan. The market in the Middle East and Africa (MEA) is projected to expand at the highest CAGR over the forecast period. GCC countries, including Saudi Arabia, the UAE, Oman, and Qatar, particularly, have several multi-million-dollar infrastructure projects lined up, which is anticipated to increase the demand for construction equipment in the forthcoming years.

### Off-highway Vehicle Lighting Market Report Highlights

In terms of product, the LED segment is estimated to expand at the highest CAGR of around 11.3% over the forecast period. This can be attributed to the increasing demand for energy-efficient lighting in off-highway vehicles

In terms of application, headlamp emerged as the largest segment in 2021. It is anticipated to rise to a valuation of over USD 1000 million by the end of the forecast period

In terms of end-use, the construction segment accounted for the largest revenue share of around 58.5% in 2021. The notable rise in sales of construction equipment post the COVID-19 lockdown in various countries is expected to propel the demand for construction equipment

The Asia Pacific regional market held the largest revenue share in 2021, attributed to the presence of key manufacturers in Asian countries, including China, Japan, and Taiwan

## Contents

### **CHAPTER 1. METHODOLOGY & SCOPE**

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
  - 1.3.1. Purchased database
  - 1.3.2. GVR's Internal Database
  - 1.3.3. Secondary Sources & Third-Party Perspectives
  - 1.3.4. Primary Research
- 1.4. Information Analysis
  - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

### **CHAPTER 2. EXECUTIVE SUMMARY**

### **CHAPTER 3. MARKET VARIABLES, TRENDS, AND SCOPE**

- 3.1. Penetration & Growth Prospect Mapping
- 3.2. Industry Value Chain Analysis
- 3.3. Market Dynamics
  - 3.3.1. Market Driver Analysis
  - 3.3.2. Market Restraint Analysis
- 3.4. Market Analysis Tools
  - 3.4.1. Industry Analysis - Porter's Five Forces Analysis
  - 3.4.2. PEST Analysis
- 3.5. Key Company Analysis, 2021
- 3.6. Impact of COVID-19 on Off-Highway Vehicle Lighting Market

### **CHAPTER 4. OFF-HIGHWAY VEHICLE LIGHTING MARKET: PRODUCT OUTLOOK**

- 4.1. Market Size Estimates & Forecasts and Trend Analysis, 2018 - 2030 (USD Million)
  - 4.1.1. LED
    - 4.1.1.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
  - 4.1.2. Halogen
    - 4.1.2.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
  - 4.1.3. HID

- 4.1.3.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
- 4.1.4. Incandescent
  - 4.1.4.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)

## **CHAPTER 5. OFF-HIGHWAY VEHICLE LIGHTING MARKET: APPLICATION OUTLOOK**

- 5.1. Market Size Estimates & Forecasts and Trend Analysis, 2018 - 2030 (USD Million)
  - 5.1.1. Head Lamp
    - 5.1.1.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
  - 5.1.2. Tail Lamp
    - 5.1.2.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
  - 5.1.3. Work Light
    - 5.1.3.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
  - 5.1.4. Others
    - 5.1.4.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)

## **CHAPTER 6. OFF-HIGHWAY VEHICLE LIGHTING MARKET: END-USE OUTLOOK**

- 6.1. Market Size Estimates & Forecasts and Trend Analysis, 2018 - 2030 (USD Million)
  - 6.1.1. Construction
    - 6.1.1.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
  - 6.1.2. Agriculture/Farming/Forestry
    - 6.1.2.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)

## **CHAPTER 7. OFF-HIGHWAY VEHICLE LIGHTING MARKET: VEHICLE TYPE OUTLOOK**

- 7.1. Market Size Estimates & Forecasts and Trend Analysis, 2018 - 2030 (USD Million)
  - 7.1.1. Excavator
    - 7.1.1.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
  - 7.1.2. Loader
    - 7.1.2.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
  - 7.1.3. Crane
    - 7.1.3.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
  - 7.1.4. Dump Truck
    - 7.1.4.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)
  - 7.1.5. Tractor
    - 7.1.5.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)

#### 7.1.6. Other

7.1.6.1. Market estimates and forecasts by region, 2018 - 2030 (USD Million)

## **CHAPTER 8. OFF-HIGHWAY VEHICLE LIGHTING MARKET: REGIONAL OUTLOOK**

### 8.1. Off-Highway Vehicle Lighting Market, By Region, 2021 & 2030

#### 8.2. North America

8.2.1. North America market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.2.2. North America market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.2.3. North America market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.2.4. North America market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

#### 8.2.5. U.S.

8.2.5.1. U.S. market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.2.5.2. U.S. market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.2.5.3. U.S. market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.2.5.4. U.S. market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

#### 8.2.6. Canada

8.2.6.1. Canada market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.2.6.2. Canada market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.2.6.3. Canada market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.2.6.4. Canada market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

#### 8.3. Europe

8.3.1. Europe market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.3.2. Europe market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.3.3. Europe market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.3.4. Europe market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

#### 8.3.5. Germany

8.3.5.1. Germany market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.3.5.2. Germany market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.3.5.3. Germany market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.3.5.4. Germany market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

8.3.6. U.K.

8.3.6.1. U.K. market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.3.6.2. U.K. market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.3.6.3. U.K. market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.3.6.4. U.K. market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

8.4. Asia Pacific

8.4.1. Asia Pacific market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.4.2. Asia Pacific market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.4.3. Asia Pacific market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.4.4. Asia Pacific market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

8.4.5. China

8.4.5.1. China market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.4.5.2. China market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.4.5.3. China market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.4.5.4. China market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

8.4.6. Japan

8.4.6.1. Japan market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.4.6.2. Japan market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.4.6.3. Japan market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.4.6.4. Japan market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

Million)

#### 8.4.7. India

8.4.7.1. India market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.4.7.2. India market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.4.7.3. India market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.4.7.4. India market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

#### 8.5. Latin America

8.5.1. Latin America market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.5.2. Latin America market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.5.3. Latin America market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.5.4. Latin America market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

#### 8.5.5. Brazil

8.5.5.1. Brazil market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.5.5.2. Brazil market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.5.5.3. Brazil market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.5.5.4. Brazil market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

#### 8.5.6. Mexico

8.5.6.1. Mexico market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.5.6.2. Mexico market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.5.6.3. Mexico market estimates and forecasts, by end-use, 2018 - 2030 (USD Million)

8.5.6.4. Mexico market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

#### 8.6. Middle East & Africa

8.6.1. Middle East & Africa market estimates and forecasts, by product, 2018 - 2030 (USD Million)

8.6.2. Middle East & Africa market estimates and forecasts, by application, 2018 - 2030 (USD Million)

8.6.3. Middle East & Africa market estimates and forecasts, by end--use, 2018 - 2030 (USD Million)



(USD Million)

8.6.4. Middle East & Africa market estimates and forecasts, by vehicle type, 2018 - 2030 (USD Million)

## **CHAPTER 9. COMPETITIVE LANDSCAPE**

### 9.1. Truck-Lite

- 9.1.1. Company overview
- 9.1.2. Financial performance
- 9.1.3. Product benchmarking
- 9.1.4. Recent developments

### 9.2. APS Lighting and Safety

- 9.2.1. Company overview
- 9.2.2. Financial performance
- 9.2.3. Product benchmarking
- 9.2.4. Recent developments

### 9.3. Grote Industries

- 9.3.1. Company overview
- 9.3.2. Financial performance
- 9.3.3. Product benchmarking
- 9.3.4. Recent developments

### 9.4. ECCO Safety Group

- 9.4.1. Company overview
- 9.4.2. Financial performance
- 9.4.3. Product benchmarking
- 9.4.4. Recent developments

### 9.5. Hamsar Diversco Inc.

- 9.5.1. Company overview
- 9.5.2. Financial performance
- 9.5.3. Product benchmarking
- 9.5.4. Recent developments

### 9.6. J.W. Speaker Corporation

- 9.6.1. Company overview
- 9.6.2. Financial performance
- 9.6.3. Product benchmarking
- 9.6.4. Recent developments

### 9.7. WESEM

- 9.7.1. Company overview
- 9.7.2. Financial performance

- 9.7.3. Product benchmarking
- 9.7.4. Recent developments
- 9.8. HELLA GmbH & Co. KGaA
  - 9.8.1. Company overview
  - 9.8.2. Financial performance
  - 9.8.3. Product benchmarking
  - 9.8.4. Recent developments
- 9.9. ABL Lights Group
  - 9.9.1. Company overview
  - 9.9.2. Financial performance
  - 9.9.3. Product benchmarking
  - 9.9.4. Recent developments
- 9.10. Peterson Manufacturing Co.
  - 9.10.1. Company overview
  - 9.10.2. Financial performance
  - 9.10.3. Product benchmarking
  - 9.10.4. Recent developments

## List Of Tables

### LIST OF TABLES

- Table 1 LED market, by region, 2018 - 2030 (USD million)
- Table 2 Halogen market, by region, 2018 - 2030 (USD million)
- Table 3 HID market, by region, 2018 - 2030 (USD million)
- Table 4 Incandescent market, by region, 2018 - 2030 (USD million)
- Table 5 Head lamp market, by region, 2018 - 2030 (USD million)
- Table 6 Tail lamp market, by region, 2018 - 2030 (USD million)
- Table 7 Work light market, by region, 2018 - 2030 (USD million)
- Table 8 Others market, by region, 2018 - 2030 (USD million)
- Table 9 Construction market, by region, 2018 - 2030 (USD million)
- Table 10 Agriculture/farming/forestry market, by region, 2018 - 2030 (USD million)
- Table 11 Excavator market, by region, 2018 - 2030 (USD million)
- Table 12 Loader market, by region, 2018 - 2030 (USD million)
- Table 13 Crane market, by region, 2018 - 2030 (USD million)
- Table 14 Dump truck market, by region, 2018 - 2030 (USD million)
- Table 15 Tractor market, by region, 2018 - 2030 (USD million)
- Table 16 Others market, by region, 2018 - 2030 (USD million)
- Table 17 North America Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)
- Table 18 North America Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)
- Table 19 North America Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)
- Table 20 North America Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)
- Table 21 U.S. Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)
- Table 22 U.S. Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)
- Table 23 U.S. Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)
- Table 24 U.S. Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)
- Table 25 Canada Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)
- Table 26 Canada Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

million)

Table 27 Canada Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 28 Canada Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 29 Europe Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 30 Europe Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 31 Europe Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 32 Europe Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 33 U.K. Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 34 U.K. Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 35 U.K. Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 36 U.K. Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 37 Germany Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 38 Germany Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 39 Germany Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 40 Germany Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 41 Rest of Europe Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 42 Rest of Europe Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 43 Rest of Europe Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 44 Rest of Europe Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 45 Asia Pacific Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 46 Asia Pacific Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 47 Asia Pacific Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 48 Asia Pacific Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 49 China Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 50 China Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 51 China Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 52 China Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 53 India Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 54 India Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 55 India Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 56 India Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 57 Japan Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 58 Japan Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 59 Japan Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 60 Japan Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 61 Rest of Asia Pacific Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 62 Rest of Asia Pacific Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 63 Rest of Asia Pacific Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 64 Rest of Asia Pacific Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 65 Latin America Off-highway vehicle lighting market, by product, 2018 - 2030

(USD million)

Table 66 Latin America Off-highway vehicle lighting market, by application, 2018 - 2030

(USD million)

Table 67 Latin America Off-highway vehicle lighting market, by end-user, 2018 - 2030

(USD million)

Table 68 Latin America Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 69 Brazil Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 70 Brazil Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 71 Brazil Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 72 Brazil Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 73 Mexico Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 74 Mexico Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 75 Mexico Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 76 Mexico Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 77 Rest of Latin America Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 78 Rest of Latin America Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 79 Rest of Latin America Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 80 Rest of Latin America Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

Table 81 MEA Off-highway vehicle lighting market, by product, 2018 - 2030 (USD million)

Table 82 MEA Off-highway vehicle lighting market, by application, 2018 - 2030 (USD million)

Table 83 MEA Off-highway vehicle lighting market, by end-user, 2018 - 2030 (USD million)

Table 84 MEA Off-highway vehicle lighting market, by vehicle type, 2018 - 2030 (USD million)

## List Of Figures

### LIST OF FIGURES

- FIG. 1 Market segmentation
- FIG. 2 Off-highway vehicle lighting market - Value chain analysis
- FIG. 3 Market dynamics
- FIG. 4 Porter's five forces analysis
- FIG. 5 Penetration & growth prospect mapping
- FIG. 6 Off-highway vehicle lighting market - PEST analysis
- FIG. 7 Off-highway vehicle lighting market share by product, 2021 & 2030
- FIG. 8 Off-highway vehicle lighting market share by application, 2021 & 2030
- FIG. 9 Off-highway vehicle lighting market share by end-use, 2021 & 2030
- FIG. 10 Off-highway vehicle lighting market share by vehicle type, 2021 & 2030
- FIG. 11 Off-highway vehicle lighting market share by region, 2021 & 2030

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