

Automotive Lighting System Market - Forecasts from 2019 to 2024

https://marketpublishers.com/r/A1609B05D080EN.html

Date: September 2019

Pages: 118

Price: US\$ 3,950.00 (Single User License)

ID: A1609B05D080EN

Abstracts

The global automotive lighting system market was valued at US\$28.668 billion in 2018 and is expected to grow at a CAGR of 5.83% over the forecast period to reach a total market size of US\$38.493 billion by 2024. Lighting has a significant value in the automobile industry. They have applications in the interior as well as the exterior of a vehicle. The automotive lighting system has a significant share in the global LED market. The growing production of automobiles is driving the market of the automotive lighting system. LED fog lights and headlights market is boosted due to increased concerns for road safety. Collision avoidance systems, infotainment, better lighting design, connected systems, and drive-by-wire technologies are opening the avenue for the market. Environment-friendly and sustainable product development initiatives of the manufacturers are further boosting the growth of the automotive lighting system market. Geographically, Asia Pacific region is expected to hold a significant market share due to the presence of several manufacturers in China, Japan, and South Korea. Increasing demand from North America and Europe regions for Asian automotive lighting systems owing to its low price and good quality is also boosting the market in the region. Also, the demand for economy, electric and luxury cars is increasing in the region. The market of North America region is also expected to grow due to increasing disposable income and high demand for vehicles with smart driving and lighting systems.

Increasing investments in research and development and introduction of laser headlights have developed the exterior lighting segment in the global market. With the growing market, manufacturers are facing a major challenge of cost-cutting due to fluctuation in the prices of raw materials and the high cost of LED. However, the market of the automotive lighting system is expected to grow due to rapid developments, the positive regulatory framework in several countries, and increasing demand for vehicles.



The "Automotive lighting system Market – Forecasts from 2019 to 2024" is an exhaustive study which aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by technology, vehicle type, application, and geography.

The Automotive lighting system market on segmented based on technology, vehicle type, application, and geography. Based on technology the market has been segmented into LED, Halogen, and Xenon. By Vehicle Type, the market has been segmented into economy, mid-range, and luxury. By application, the market has been classified into interior lighting and exterior lighting.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa, and Asia Pacific regions. The report also analyzes 15 countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the Automotive lighting system market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the Automotive lighting system market.

Segmentation:	
By Technology	
LED	
Halogen	

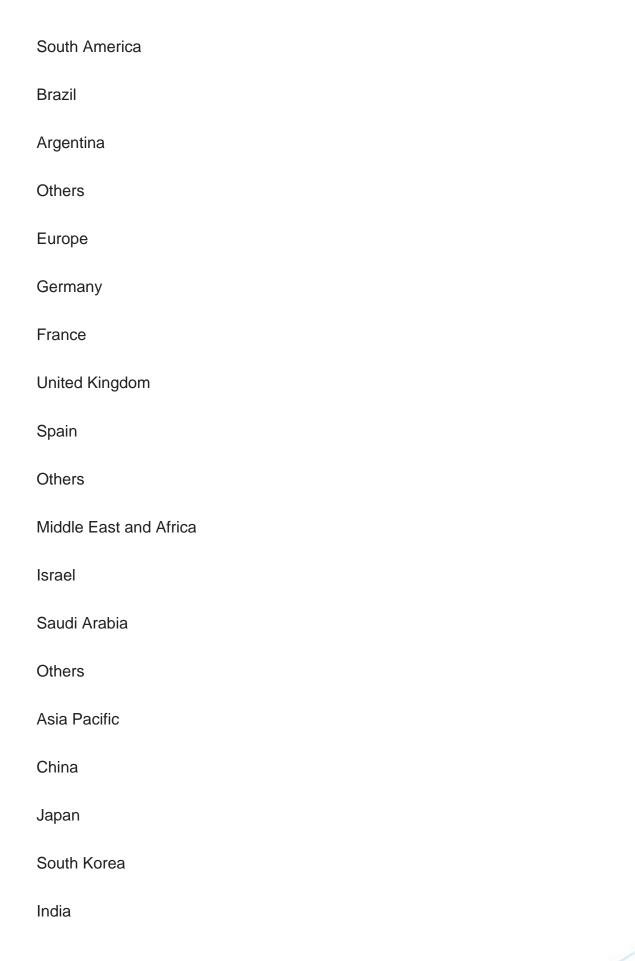
Xenon



By Vehicle Type	
Economy	
Mid-range	
Luxury	
By Application	
Interior Lighting	
Car Body Lighting	
Ambient Lighting	
Reading Lights	
Roof Console	
Exterior Lighting	
Head Lamps	
Rear Lamps	
Side Lighting	
Others	
By Geography	
North America	
USA	
Canada	
Mexico	

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