

# Automotive 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, UK, August 22, 2024 /EINPresswire.com/ --The <u>global automotive lighting market</u> has seen significant growth in recent years, with its market size increasing



from \$26.44 billion in 2023 to \$28.3 billion in 2024, reflecting a compound annual growth rate (CAGR) of 7.0%. This growth is attributed to several factors, including increased vehicle adoption, stringent safety regulations, styling and aesthetic enhancements, and global market expansion.



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Looking forward, the automotive lighting market is projected to reach \$36.07 billion by 2028, with a CAGR of 6.3%. This growth is expected to be driven by advancements in LED technology, the rise of autonomous and electric vehicles (EVs), growing environmental concerns, and the increasing adoption of connectivity and smart lighting solutions. Key trends during this period include adaptive lighting, matrix LED headlights, dynamic turn signals, distinctive light signature designs, and OLED

## lighting.

Autonomous Vehicles Driving the Growth of the Automotive Lighting Market
The rise of autonomous vehicles is a significant driver of growth in the automotive lighting
market. These vehicles, which operate independently of human control, require advanced
sensors, cameras, and LiDAR systems that are highly dependent on integrated and high-quality
lighting solutions for effective operation across diverse conditions. According to a report by the
Insurance Institute for Highway Safety, there are projected to be 3.5 million autonomous vehicles
on U.S. roads by 2025 and 4.5 million by 2030. This growing need for specialized lighting
components to support autonomous driving is boosting the market.

Explore comprehensive insights into the global automotive lighting market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample\_request?id=2726&type=smp

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the automotive lighting market in 2023, followed by North America. The region is expected to continue leading the market, driven by increasing vehicle production and the adoption of advanced automotive technologies.

### Segments:

- By Vehicle Type: Passenger Vehicle, Commercial Vehicle
- By Technology: Halogen, Xenon/HID (High-intensity Discharge Lamp), LED (Light Emitting Diode)
- By Application: Front/Headlamps, Rear Lighting, Side, Interior Lighting.

Access the complete report for an in-depth analysis of the global automotive lighting market: <a href="https://www.thebusinessresearchcompany.com/report/automotive-lighting-global-market-report">https://www.thebusinessresearchcompany.com/report/automotive-lighting-global-market-report</a>

<u>Automotive Lighting Global Market Report 2024</u> from The Business Research Company covers the following information:

- •Market size data for the forecast period: Historical and Future
- •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.

Trends, opportunities, strategies and so much more.

The Automotive Lighting Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive lighting market size, automotive lighting market drivers and trends, automotive lighting market major players, automotive lighting competitors' revenues, automotive lighting market positioning, and automotive lighting market growth across geographies. The automotive lighting 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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### global-market-report

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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