

Automotive LED Lighting Market is estimated to be US\$ 44.12 billion by 2030 with a CAGR of 5.30% during the forecast period

[Automotive LED Lighting Market](#) accounted for US\$ 26.43 billion in 2020 and is estimated to be US\$ 44.12 billion by 2030 and is anticipated to register a CAGR of 5.30%. In automobiles, lighting plays a crucial function in providing illumination for the driver. Furthermore, lighting systems aid other drivers and pedestrians on the road in detecting the vehicle's position, movement direction, and size. It gives the inside and external portions of the vehicle a more beautiful appearance while also increasing the vehicle's visibility. It includes lighting and signalling equipment. These lighting systems are installed in a variety of areas across the vehicle, including the front, back, top, and interiors. Traditionally, halogen has been the most widely used lighting technology due to its low cost and ease of availability. Other significant lighting technologies include xenon and LED.

The report " Global Automotive LED Lighting Market, By Vehicle Type (Passenger Cars and Commercial Cars), By Sales Channel (OEM and Aftermarket), By Application (Exterior Lighting and Interior Lighting), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis, and Forecast Till 2029"

Key Highlights:

- Valeo's costs were variably distributed among all plants in April 2020, according to part-time employment arrangements. For support activities including R&D and administration, the corporation varied its expenditures. It also reduced any investments and expenses that were not necessary for the company's survival.

Analyst View:

The vehicle lighting business has been driven by strict lighting requirements in industrialised countries in Europe and North America. Vehicle lighting is extremely important, especially while travelling on congested roadways. Governments all throughout the world are concerned about road accidents. Road traffic collisions kill 1.3 million people every year, according to the World Health Organization (WHO). The majority of countries lose 3% of their GDP due to road accidents. As a result, it's critical to improve driving conditions, which can be done in part by upgrading the lighting system.

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Key Market Insights from the report:

Global Automotive LED Lighting Market accounted for US\$ 26.43 billion in 2020 and is estimated to be US\$ 44.12 billion by 2030 and is anticipated to register a CAGR of 5.30%. The global LED lighting market report segments the market on the basis of vehicle type, sales channel, application, and region.

- Based on Vehicle Type, Global Automotive LED Lighting Market is segmented into Passenger Cars and Commercial Cars.
- Based on Sales Channel, Global Automotive LED Lighting Market is segmented into OEM and Aftermarket.
- Based on Application, Global Automotive LED Lighting Market is segmented into Exterior Lighting and Interior Lighting.
- By Region, the Global Automotive LED Lighting Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Automotive LED Lighting Market:

Key players in the global LED lighting market includes, Philips Lighting Holding B.V., General Electric Company, OSRAM Licht AG, Cree, Inc., Cooper Industries, Inc., Virtual Extension, Dialight PLC, Zumtobel Group AG, Samsung Electronics, and Sharp Corporation.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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