

A new India car lighting market report published by Allied Market Research forecasts that the global market is expected to achieve €3 billion by 2022, registering a CAGR of 5.6% during the period 2016 to 2022.



The key findings of India car lighting market are :

- The India car lighting market is anticipated to witness steady growth during the forecast period, owing to rising concerns regarding safety, growing car production.
- Halogen technology is expected to continue its dominance due to its cost.
- Passenger vehicles are anticipated create more demand for automotive lighting products compared to commercial vehicles during the forecast period.
- Market players may launch innovative featured products to achieve a competitive edge on their rivals.

The market comprises major global as well as local players. They invest heavily on R&D for innovation and strengthen the distribution channel.

The 4 impacting factors are :

Growing emphasis towards road safety: Rising number of road accidents during bad weather conditions and night is the prime concern among vehicle drivers. This has risen the demand for reliable and brightened automotive lights.

Emerging government regulations: The Indian government has formulated various regulations regarding sufficient installation of lighting equipment in passenger vehicles. The regulations regarding energy-efficient vehicles support the installation of LED lights in vehicles.

Growing automobile sales: Automobile sales has witnessed notable growth rate in India. The revival of economy has particularly supported the growth in the recent past. This growing trend is expected to continue during the forecast period with sizeable demand of passenger vehicle and two-wheelers.

High energy efficiency of LEDs: it is a key factor that is expected to limit the adoption of halogen lights during the forecast period. The ongoing technological advancements are anticipated to result in the lowered costs of LEDs in the future.