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Automotive Exterior Lighting System Market - Global Outlook and Forecast 2018-2023

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Abstracts

The global automotive exterior lighting system market is estimated to reach revenues of more than $43 billion by 2023, growing at a CAGR of approximately 6% during 2017-2023. The market research report offers market size analysis in terms of unit shipment values during the forecast period.

The extensive price-wars among APAC manufacturers are encouraging them to expand their business in the North American and European market to attract new consumers. The growing adoption of automotive sensors and the use of energy efficient lightings such as LED and OLED will boost sales in the global market. The global automotive exterior lighting system market is driven by the increasing implementation of powertrain, infotainment, connected vehicles, safety systems, and electronics. The increasing investments in engine downsizing that reduce the weight of the vehicles will augment the growth of the global market. The market research report provides in-depth market analysis and segmental analysis of the global automotive exterior lighting system market by product type, vehicle type, end-users, and geography.

The report considers the present scenario of the global automotive exterior lighting system market and its market dynamics for the period 2018?2023. It covers a detailed overview of various market growth enablers, restraints, and trends. The study covers both the demand and supply sides of the market. It also profiles and analyzes the leading companies and various other prominent companies operating in the market.

Automotive Exterior Lighting System Market – Dynamics

The benefits associated with, and declining prices of LED lights is boosting the demand in the global automotive exterior lighting market. The increasing investment in R&D

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activities to make LED technology accessible for all car segments at affordable prices will fuel the sales of these lights in the global market. ADAS solutions are designed to prevent accidents by either assisting or taking control of the vehicle in cases of potential collisions. The leading OEMs are shifting from incandescent bulbs to newer forms of lighting such as LED, OLED, and laser to attract new consumer groups and gain a larger market share. The laser lights have double power and have a maximum range from 984.25 feet to 1968.5 feet without sacrificing the electrical efficiency. The laser lights are smaller in size offering vendors flexibility add additional technologies. The power efficiency of these lights will attribute to the growing demand of these lights in the global automotive exterior lighting market.

Automotive Exterior Lighting System Market – Segmentation

This market research report includes a detailed segmentation of the market by product type, vehicle type, end-users, and geography. Headlamps segment dominated almost 3/4th of the market share in 2017, growing at a CAGR of around 6% during the forecast period. The increasing adoption of LED and laser headlights is augmenting the growth of this segment in the global market. The use of LED lights that allows the manufacturing of lightweight and thin rear lamps will boost the sales in the automotive exterior lighting system market.

Mid-priced car segment dominated a section of the market share in 2017, growing at a CAGR of more than 8% during the forecast period. The installation of electronic stability control (ESC), tire pressure monitoring systems (TPMS), driver seat belt indicators, and gear shift indicators are driving the growth of this segment in the global market. OEMs segment dominated the majority market share in 2017, growing at a CAGR of over 6% during the forecast period. The increasing profits from regions such as the US, China, Europe, Japan, and South Korea will propel the growth of this segment in the global market.

Market Segmentation by Product Type

Headlamps

Rear Lamps

Fog Lamps

Others

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Market Segmentation by Vehicle Type

Economy

Mid-Priced

Luxury

Market Segmentation by End-users

OEM

Aftermarket

Automotive Exterior Lighting System Market – Geography

The geographical segment in the global automotive exterior lighting system market is divided into APAC, Europe, North America, Latin America, and MEA. APAC occupied the largest market share in 2017, growing at a CAGR of around 6% during the forecast period. The increasing demand for electric vehicles is one of the primary factors driving the growth of the European region in the global market. The massive growth of the automotive industry across the Central and Eastern Europe will create new avenues in the automotive exterior lighting system market. Countries such as Germany, Spain, and the UK are the largest revenue generator in the European market.

Market Segmentation by Geography

APAC

China

Japan

India

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Europe

Germany

North America

US

Mexico

Latin America

Brazil

MEA

Key Vendor Analysis

The global automotive exterior lighting system market is very diverse across geographies and has its own competitive dynamics and intensity of competition. The presence of several players that compete for prices in APAC will intensify the competition level in the global market. The economic recovery in Brazil and Argentina will encourage the manufacturer to expand their businesses in the Latin American region in the global market. The increasing focus on product differentiation and competitive prices will help vendors to sustain the competition in the global automotive exterior lighting system market during the forecast period.

The major vendors in the global market are:

KOITO MANUFACTURING

Magneti Marelli

Valeo

Hella

OSRAM

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Other prominent vendors include Stanley Electric, Magna International, Federal-Mogul, Johnson Electric Holdings, Bosch, Infineon Technologies, Panasonic Corporation, Samvardhana Motherson Group, Flex-N-Gate, Grupo Antolin, Flextronics International, Gentex Corporation, and Phoenix Lamps Division.

Key market insights include

1. The analysis of global automotive exterior lighting system market provides market size and growth rate for the forecast period 2018-2023.
2. It offers comprehensive insights into current industry trends, trend forecast, and growth drivers about the global automotive exterior lighting system market.
3. The report provides the latest analysis of market share, growth drivers, challenges, and investment opportunities.
4. It offers a complete overview of market segments and the regional outlook of the global automotive exterior lighting system market.
5. The report offers a detailed overview of the vendor landscape, competitive analysis, and key market strategies to gain competitive advantage.

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