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Automotive Interior Lighting System Market - Global Outlook and Forecast 2019-2024

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Abstracts

The global automotive interior lighting system market is estimated to generate revenues of more than $4 billion by 2024, growing at a CAGR of around 6% during 2018-2024. The market research report also offers market share analysis by unit volume produced during the forecast period.

The increasing use of automotive electronics such as collision avoidance systems, infotainment, connected systems, and drive-by-wire technologies will propel the demand in the global market. The growing need to receive a higher safety rating and to comply with the stringent safety and emission norms is encouraging the leading vendors to introduce innovative safety systems in the market.The global automotive interior lighting system market is driven by the increasing efforts to form regulations and guidelines for the autonomous driving platform in Europe and North America. The introduction of electric and hybrid vehicles will drive innovation in the global market. The market research report provides in-depth market analysis and segmental analysis of the global automotive interior lighting system market by product, vehicle, installation, and geography.

The report considers the present scenario of the global automotive interior lighting system market and its market dynamics for the period 2019?2024. It covers a detailed overview of the 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 other prominent companies operating in the market.

Automotive Interior Lighting System Market – Dynamics

The exponential wealth expansion and growing demand for luxury goods are driving the

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growth of the global automotive interior lighting market over the next few years. APAC's recent expansion of the luxury car segment has created lucrative opportunities for leading OEMs operating in the global market. In 2017, China accounted for about 32% of the global luxury car sales, overtaking the US.The high responsiveness of LED products makes it a better choice for rear lamps and headlamps in the market. Top OEMs are leveraging LEDs to offer efficient lighting systems that are in sync with next-generation automotive technology such as ADAS in the global market. Factors such as power efficiency, high performance, and a longer lifespan will drive the demand for LED light systems in the global automotive interior lighting market.The installation of ambient and interior lighting systems is helping manufacturers offer an optimal driving experience to consumers in the global automotive interior lighting market. The increasing adoption of ADAS and the introduction of autonomous driving platforms will mark as a product differentiator in the global market. The introduction of dynamic ambient lighting also known as interior spectrum lighting will transform the global automotive interior lighting market.

Automotive Interior Lighting System Market – Segmentation

This market research report includes a detailed segmentation of the market by product, vehicle, installation, and geography.The global automotive interior lighting system market by product is classified into roof console, reading lights, car body lighting, and ambient lighting. Roof console dominated almost half of the total market share in 2018, growing at a CAGR of over 5% during the forecast period. The growing demand for economy cars and optimal vehicle performance is fueling the growth of this segment in the global market.The exponential growth of electric vehicles and the introduction of autonomous vehicle platform is expected to surge the demand for innovative lighting systems in the global market. The leading vendors are focusing on introducing systems that increase the safety by illuminating vehicle interiors without driver distraction.

The installation type segment in the global automotive interior lighting system market is divided into OEM and aftermarket. Aftermarket is the fastest installation type segment in the global market, at a CAGR of more than 7% during the forecast period. The increasing adoption of ambient lighting technologies and the growing popularity of custom LED lights are fueling the growth of this segment in the global market.The supportive government policies that encourage the adoption of the latest automotive technologies will lead to the development of the global market over the next few years. The strategic partnerships between suppliers and OEMs are helping to reduce operational costs and boost the use of LED technology in the automotive interior lighting market.

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The global automotive interior lighting system market by vehicle is segmented into the economy, mid-priced, and luxury. Economy segment occupied more than half of the total market share in 2018, growing at a CAGR of approximately 5% during the forecast period. The exponential advancements in the automotive semiconductor technologies and increasing focus on improving the safety components will lead to the growth of the economy car segment in the global market.The emergence of connected and autonomous cars is propelling the demand for LED interior lighting systems and ambient lighting systems, thereby transforming the global automotive interior lighting system market.

Market Segmentation by Product

Roof Console

Reading Lights

Car Body Lighting

Ambient Lighting

Market Segmentation by Vehicle

Economy

Mid-priced

Luxury Vehicles

Market Segmentation by Installation Type

OEM

Aftermarket

Automotive Interior Lighting System Market – Geography

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The geographical segment in the global automotive interior lighting system market is categorized into APAC, Europe, North America, Latin America, and MEA. MEA is the fastest growing region in the global market, growing at a CAGR of around 9% during the forecast period. Africa is one of the fastest growing economies in the world is driving the demand for innovative technology in the global market.The rising number of roof console lights, reading lights, and car body lights installations in economy cars are fueling the growth of the APAC region in the global market. The increasing demand and sales of SUVs was the main driver for the strong performance of the automotive interior lighting market in the APAC region. The availability of financing options and the presence of established global OEMs are contributing to the growing sales of the products in the APAC market.

Market Segmentation by Geography

APAC

China

Japan

India

Europe

Germany

UK

Spain

North America

US

Mexico

Canada

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Latin America

Brazil

MEA

UAE

South Africa

Key Vendor Analysis

The global automotive interior lighting system market is witnessing intense competition due to the presence of several international and regional players. The high product reach, increasing demand, and the presence of several competitors that compete regarding price and market share are intensifying the competition in the APAC market. Product differentiation is gaining immense importance, and companies are leveraging it to sustain the competition levels in the market. The development of Mexican and Canadian economy will positively impact the market and attract several vendors to these regions. The rapid technological advancements in automotive lighting will drive the development of the global automotive interior lighting system market.

The major vendors in the global market are:

Valeo

Hella

OSRAM

Bosch

Other prominent vendors include Grupo Antolin, SCHOTT, DRAXLMAIER, Pacific Insight Electronics,Texas Instruments, EFI LIGHTING, Koninklijke Philips, CML Innovative Technologies, Innotec, NeoliteZKW, MENTOR, Faurecia, Sigma International, APAGCoSyst, Changzhou Xingyu Automotive Lighting System, Shanghai Sunlight Enterprise, OSHINO LAMPS, 3M, Flex-N-Gate, and Toyoda Gosei.

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Key market insights include

1. The analysis of the global automotive interior lighting system market provides market size and growth rate for the forecast period 2019-2024.
2. It offers comprehensive insights into current industry trends, trend forecast, and growth drivers about the global automotive interior 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 global automotive interior 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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