

# **Growth Opportunities in the Global Automotive Mirror Market by Application (interior mirror, exterior mirror), by End-user (OEM, aftermarket), by Vehicle Type (passenger car, commercial vehicle), and Region 2016-2021: Trends, Forecast, and Opportunity Analysis, August 2016**

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## **Abstracts**

According to a new market report published by Lucintel, the future of the global automotive mirror market looks good with opportunities in the interior as well as exterior mirror market. The global automotive mirror market is expected to reach an estimated \$9.0 billion by 2021. The global automotive mirror market is forecast to grow at a CAGR of 4.5% from 2016 to 2021. The major drivers of growth for this market are increase in vehicle production and increasing content of electronic technology in vehicles.

In this market, interior mirror (basic, auto-dimming and multi-functional) and exterior mirror (basic, medium, premium, commercial and auto-dimming mirrors) are the market segment by application type. On the basis of vehicle type, the market is segmented as passenger car and commercial vehicle. On the basis of its comprehensive research, Lucintel forecasts that the interior mirror segment is expected to show above average growth during the forecast period. Within the global automotive mirror market, the OEM segment is expected to remain as the largest market. Increase in vehicle production and changes in the government policies are the major factors, which would spur growth for this segment over the forecast period.

APAC is expected to remain the largest market due to large vehicle production and rising customer's concern towards their safety and comfortability. Asia Pacific and Rest of the World are expected to witness significant growth over the forecast period

because of increasing penetration of auto-dimming mirrors in vehicles in developing countries to follow government regulations on vehicular safety. For business expansion, the report suggests innovation and new product development to enhance driver's safety and minimize the glare from other vehicles. The report further suggests the development of partnerships with customers to create win-win situations and development of lowcost solutions for customers.

Emerging trends, which have a direct impact on the dynamics of the industry, include the introduction of hybrid full display mirror system and development of blind spot monitoring and cross path detection systems. Magna International Inc., Samvardhana Motherson Group, Gentex Corporation, Ficosa International, and Murakami Kaimeido are the major mirror suppliers in the global automotive mirror market. Some companies are opting for merger & acquisition as strategic initiatives for driving growth.

Lucintel, a leading global strategic consulting and market research firm, has analyzed growth opportunities in global automotive mirror market by application, end-user, vehicle type, and region has come up with a comprehensive research report, "Growth Opportunities in Global Automotive Mirror Market 2016-2021: Trends, Forecast, and Opportunity Analysis." The Lucintel report serves as a spring board for growth strategy as it provides a comprehensive data and analysis on trends, key drivers, and directions. The study includes a forecast for the growth opportunities in global automotive mirror market by application, end-user, vehicle type, and region as follows:

By Application [Volume (Million Units) and \$ billion from 2010 to 2021]:

#### Interior Mirror

Basic Mirror

Auto-Dimming Mirror

Multi-Functional Mirror

#### Exterior Mirror

Basic Mirror

Medium Mirror

Premium Mirror

Commercial Mirror

Auto-Dimming Mirror

By End-user [Volume (Million Units) and \$ billion from 2010 to 2021]:

OEM

Aftermarket

By Vehicle Type [Volume (Million Units) 2015 & 2021]:

Passenger Car

Commercial Vehicle

By region [Volume (Million Units) and \$ billion from 2010 to 2021]:

North America

Europe

Asia Pacific

Rest of the World

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the automotive mirror market by application, end-user, vehicle type, and region?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the drivers,

challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are emerging trends in this market and reasons behind them?

Q.7. What are some changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are taken by key players for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by materials / product substitution?

Q.11. What M & A activity has occurred in the last 5 years and what is its impact on the industry?

This unique report from Lucintel will provide you with valuable information, insights, and tools needed to identify new growth opportunities and operate your business successfully in this market.

This report will save hundreds of hours of your own personal research time and will significantly benefit you in expanding your business in this market. In today's stringent economy, you need every advantage that you can find.

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## Application

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