

Rear-View Mirror Market for Automotive by Product (Conventional and Smart), Feature (Auto dimming, BSD, Power Control, Automatic Foldable, Heated, Indicator), Type, Mounting Location, Vehicle Type, and Region - Global Forecast to 2022

<https://marketpublishers.com/r/R9384ADB117EN.html>

Date: August 2017

Pages: 172

Price: US\$ 5,650.00 (Single User License)

ID: R9384ADB117EN

Abstracts

“Increasing awareness about passenger and vehicle safety and trend of integrating additional features in the mirror are expected to fuel the demand for automotive rear-view mirror”

The automotive rear-view market is projected to grow at a CAGR of 5.39% during the forecast period, to reach a market size of USD 12.97 billion by 2022. According to the Global status report on road safety 2015, published by World Health Organization (WHO), more than 1.2 million road traffic deaths occur each year globally. Hence, as a safety measure, all vehicles are required to have rear-view mirrors. OEMs are also integrating features such as auto dimming and blind spot detection into the mirror. According to the National Highway Traffic Safety Administration (NHTSA) statistics, nearly 840,000 blind spot accidents occur each year in the U.S. The increasing awareness about passenger and vehicle safety and trend of integrating additional features into the mirrors are the key factors driving the automotive rear-view mirror market. On the other hand, the key factor restraining the market growth is the high replacement cost of the smart rear-view mirror.

“Passenger car is the fastest growing vehicle segment of the automotive rear-view mirror market”

The passenger car segment is estimated to dominate the automotive rear-view mirror market during the forecast period. According to the Organization Internationale des

Constructeurs d'Automobiles (OICA), the global new passenger car sales increased from 55.8 million units in 2010 to 69.4 million units in 2016. The increase in the number of passenger cars, combined with the increasing adoption of the smart rear-view mirror, makes passenger cars the fastest growing vehicle segment of the rear-view mirror market. The rapid increase in the adoption of safety and comfort features in passenger cars plays a significant role in the increasing demand for mirrors in passenger cars.

“Door mounted mirror is the largest segment of the automotive rear-view mirror market”

Based on mounting location, the rear-view mirror market is segmented into body mounted exterior rear-view mirror and door mounted exterior rear-view mirror. Mounting a mirror on the door reduces the aerodynamic drag and retains the strength of ‘A’ pillar of the vehicle. In the case of passenger cars, rear-view mirrors are usually mounted on the door. However, in the case of trucks and buses, external mirrors are mounted on the vehicle body. With OEMs preference for door mounted mirror, the door mounted mirror is expected to be the largest segment of the automotive rear-view mirror market.

“Asia-Pacific region is the largest and fastest growing rear-view mirror market”

The Asia-Pacific region is estimated to lead the rear-view market owing to increasing vehicle production in countries such as China and India. The vehicle production in these countries is projected to grow at a CAGR of 4–5% over the period of next five years. Also, the penetration of rear-view mirrors equipped with features is growing rapidly in these countries owing to increasing adoption of these mirrors by OEMs. This will lead to increased demand for rear-view mirrors in this region during the forecast period.

BREAKDOWN OF PRIMARIES

The study contains insights provided by various industry experts, ranging from equipment suppliers to Tier-1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type: Tier-1–50%, Tier-2–40%, and OEM–10%

By Designation: C level–35%, D level–25%, Others–40%

By Region: Europe–40%, North America–30%, Asia-Pacific–25%, RoW–5%

The report provides detailed profiles of the following companies:

Gentex Corporation

Samvardhana Motherson Reflectec

Magna International Inc.

Ficosa International S.A.

Continental AG

Murakami Corporation

Ichikoh Industries, Ltd.

Mitsuba Corporation

Tokai Rika Co., Ltd.

Mobvoi, Inc.

SL Corporation

Honda Lock Mfg. Co., Ltd.

Ishizaki Co., Ltd.

Flabeg Automotive Holding GmbH

Sakae Riken Kogyo Co., Ltd.

Research Coverage

The automotive rear-view mirror market has been segmented by type (interior & exterior), product (conventional and smart), mounting location (door and body), vehicle type (passenger cars, light commercial vehicles, trucks, and buses), feature (auto dimming, blind spot detection, power control, automatic foldable, heated, and turn signal

indicator). The market has been projected in terms of volume ('000 units) and value (USD million/billion).

Reasons to Buy the Report:

This report contains various levels of analysis, including industry analysis (factor analysis and Porter's Five Forces) and company profiles and competitive leadership mapping, which together comprise and discuss the basic views on the emerging and high-growth segments of the automotive rear-view mirror market, competitive landscape, high-growth regions and countries, government initiatives, and market dynamics such as drivers, restraints, opportunities, and challenges.

The report enables new entrants/smaller firms as well as established firms to understand the market better to help them to acquire a larger market share. Firms purchasing the report could use any one or a combination of the below-mentioned four strategies (market development, product development/innovation, market diversification, and competitive assessment) to strengthen their position in the market.

The report provides insights with reference to the following points:

Market Development: The report provides comprehensive information about lucrative emerging markets. The report analyzes the rear-view mirror market for all vehicle types across regions.

Product Development/Innovation: The report offers detailed insights into R&D activities, upcoming technologies, and new product launches in the rear-view mirror market for all vehicle types.

Market Diversification: The report provides detailed information about untapped markets, investments, new products, and recent developments in the rear-view mirror market.

Competitive Assessment: The report offers an in-depth assessment of strategies, products, and manufacturing capabilities of leading players in the rear-view mirror market.

Competitive Leadership Analysis: The report provides company-level mapping of net sales, growth rate of a company's net sales, overall regional presence, company's presence/plans in emerging countries, mapping of inorganic and

organic developments, manufacturing plants, company's presence in the OE and aftermarket segments, product offerings (breadth and depth), new product developments in recent years, and R&D expenditure, among others.

Company-wise product and business strategy scorecards: The report offers company level analysis and evaluation of product offering category including the breadth of offering, product innovation, and market presence (OEM and aftermarket) and company level analysis and evaluation of business strategies including company's reach (based on regional presence), revenue growth, infrastructure and clientele, inorganic growth (on the basis of partnerships, collaborations, and acquisitions) and organic growth (on the basis of geographic expansions and new product developments).

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
 - 1.3.1 MARKETS COVERED
 - 1.3.2 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 PACKAGE SIZE
- 1.6 LIMITATIONS
- 1.7 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
- 2.2 SECONDARY DATA
 - 2.2.1 KEY SECONDARY SOURCES
 - 2.2.2 KEY DATA FROM SECONDARY SOURCES
- 2.3 PRIMARY DATA
 - 2.3.1 SAMPLING TECHNIQUES & DATA COLLECTION METHODS
 - 2.3.2 PRIMARY PARTICIPANTS
- 2.4 FACTOR ANALYSIS
 - 2.4.1 INTRODUCTION
 - 2.4.2 DEMAND-SIDE ANALYSIS
 - 2.4.2.1 Growing vehicle production
 - 2.4.3 SUPPLY-SIDE ANALYSIS
 - 2.4.3.1 Focus on safety and convenience features in vehicles
- 2.5 MARKET SIZE ESTIMATION
 - 2.5.1 BOTTOM-UP-APPROACH
 - 2.5.2 MARKET BREAKDOWN & DATA TRIANGULATION
 - 2.5.3 ASSUMPTIONS

3 EXECUTIVE SUMMARY

- 3.1 INTRODUCTION
 - 3.1.1 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION
 - 3.1.2 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY PRODUCT

- 3.1.3 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY VEHICLE TYPE
- 3.1.4 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE
- 3.1.5 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY MOUNTING LOCATION

4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE OPPORTUNITIES IN THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE
- 4.2 SHARE OF THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION & VEHICLE TYPE
- 4.3 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE
- 4.4 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY FEATURE
- 4.5 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY PRODUCT
- 4.6 REAR-VIEW MIRROR MARKET FOR HEAVY COMMERCIAL, BY MOUNTING LOCATION
- 4.7 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION

5 MARKET OVERVIEW

- 5.1 INTRODUCTION
- 5.2 MARKET SEGMENTATION
 - 5.2.1 SMART REAR-VIEW MIRROR: MARKET SEGMENTATION
- 5.3 MARKET DYNAMICS
 - 5.3.1 DRIVERS
 - 5.3.1.1 Increasing awareness about vehicle and passenger safety
 - 5.3.1.2 Trend of integrating additional features
 - 5.3.1.3 Rising demand for premium segment vehicles
 - 5.3.2 RESTRAINTS
 - 5.3.2.1 High replacement cost of smart rear-view mirror
 - 5.3.3 OPPORTUNITIES
 - 5.3.3.1 Integration of infotainment and navigation applications
 - 5.3.4 CHALLENGES
 - 5.3.4.1 Regulations pertaining to rear-view mirror
- 5.4 PORTER'S FIVE FORCES ANALYSIS
 - 5.4.1 THREAT OF NEW ENTRANTS
 - 5.4.2 THREAT OF SUBSTITUTES
 - 5.4.3 BARGAINING POWER OF SUPPLIERS
 - 5.4.4 BARGAINING POWER OF BUYERS

5.4.5 INTENSITY OF COMPETITIVE RIVALRY

6 TECHNOLOGICAL OVERVIEW

6.1 INTRODUCTION

6.2 CURRENT TECHNOLOGIES IN THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

6.2.1 EXTERIOR REAR-VIEW MIRRORS

6.2.2 INTERIOR REAR-VIEW MIRRORS

7 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE

7.1 INTRODUCTION

7.1.1 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE

7.1.2 EXTERIOR MIRROR: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION

7.1.3 INTERIOR MIRROR: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION

8 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY PRODUCT

8.1 INTRODUCTION

8.1.1 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY PRODUCT

8.1.2 ASIA-PACIFIC: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY PRODUCT

8.1.3 EUROPE: REAR-VIEW MIRROR MARKET, BY PRODUCT

8.1.4 NORTH AMERICA: REAR-VIEW MIRROR MARKET, BY PRODUCT

8.1.5 THE REST OF THE WORLD: REAR-VIEW MIRROR MARKET, BY PRODUCT

9 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY FEATURE

9.1 INTRODUCTION

9.1.1 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY FEATURE

9.1.2 AUTO-DIMMING: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

9.1.3 BLIND SPOT DETECTION: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

9.1.4 POWER CONTROL: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

9.1.5 AUTOMATIC FOLDING: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

9.1.6 HEATING: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

9.1.7 TURN SIGNAL INDICATORS: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

9.1.8 OTHERS: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

10 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY VEHICLE TYPE

10.1 INTRODUCTION

10.1.1 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY VEHICLE TYPE

10.1.2 LIGHT COMMERCIAL VEHICLES: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION

10.1.3 PASSENGER CARS: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION

10.1.4 TRUCKS: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION

10.1.5 BUSES: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION

11 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION

11.1 INTRODUCTION

11.1.1 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION

11.2 ASIA-PACIFIC

11.2.1 ASIA-PACIFIC: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY

11.2.2 CHINA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.2.3 INDIA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.2.4 JAPAN: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.2.5 SOUTH KOREA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.2.6 THE REST OF ASIA-PACIFIC: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE

11.3 EUROPE

11.3.1 EUROPE: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY

11.3.2 FRANCE: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.3.3 GERMANY: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.3.4 ITALY: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.3.5 U.K.: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.3.6 REST OF EUROPE: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE

11.4 NORTH AMERICA

11.4.1 NORTH AMERICA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY

COUNTRY

11.4.2 CANADA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.4.3 MEXICO: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.4.4 U.S.: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.5 THE REST OF THE WORLD

11.5.1 REST OF THE WORLD: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE,
BY COUNTRY

11.5.2 BRAZIL: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.5.3 RUSSIA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

11.5.4 SOUTH AFRICA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

12 COMPETITIVE LANDSCAPE

12.1 INTRODUCTION

12.1.1 VISIONARY LEADERS

12.1.2 INNOVATORS

12.1.3 DYNAMIC DIFFERENTIATORS

12.1.4 EMERGING COMPANIES

12.2 STRENGTH OF PRODUCT PORTFOLIO

12.3 BUSINESS STRATEGY EXCELLENCE

*Top 15 companies analyzed for this study are – Gentex Corporation, Samvardhana Motherson Reflectec, Magna International Inc., Ficoso International S.A., Continental AG, Murakami Corporation, Ichikoh Industries, Ltd., Mitsuba Corporation, Tokai Rika Co., Ltd., Mobvoi, Inc., SL Corporation, Honda Lock Mfg. Co., Ltd., Ishizaki Honten Co., Ltd., Flabeg Automotive Holding GmbH, Sakae Riken Kogyo Co., Ltd.

13 MARKET RANKING

14 COMPANY PROFILES

(Company overview, Strength of product portfolio, Product offerings, Business strategy excellence, Recent developments)*

14.1 GENTEX CORPORATION

14.2 SAMVARDHANA MOTHERSON REFLECTEC

14.3 MAGNA INTERNATIONAL, INC.

14.4 FICOSA INTERNATIONAL SA

14.5 CONTINENTAL AG

- 14.6 MURAKAMI CORPORATION
- 14.7 ICHIKOH INDUSTRIES, LTD.
- 14.8 MITSUBA CORPORATION
- 14.9 TOKAI RIKA CO., LTD.
- 14.10 MOBVOI, INC.
- 14.11 SL CORPORATION
- 14.12 HONDA LOCK MFG. CO., LTD.
- 14.13 ISHIZAKI HONTEN COMPANY LIMITED
- 14.14 FLABEG AUTOMOTIVE HOLDING GMBH
- 14.15 SAKAE RIKEN KOGYO CO., LTD.

*Details on Company overview, Strength of product portfolio, Product offerings, Business strategy excellence, Recent developments might not be captured in case of unlisted companies.

15 APPENDIX

- 15.1 INSIGHTS OF INDUSTRY EXPERTS
- 15.2 DISCUSSION GUIDE
- 15.3 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL
- 15.4 INTRODUCING RT: REAL TIME MARKET INTELLIGENCE
- 15.5 AVAILABLE CUSTOMIZATIONS
 - 15.5.1 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COMPONENT & REGION
 - 15.5.1.1 Mounting Base
 - 15.5.1.2 Power Fold Unit
 - 15.5.1.3 Body Shell
 - 15.5.1.4 Mirror Glass
 - 15.5.1.5 Others
 - 15.5.2 TRUCK & BUS REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY
 - 15.5.2.1 Asia-Pacific
 - 15.5.2.1.1 China
 - 15.5.2.1.2 Japan
 - 15.5.2.1.3 South Korea
 - 15.5.2.1.4 India
 - 15.5.2.2 Europe
 - 15.5.2.2.1 Germany
 - 15.5.2.2.2 France

15.5.2.2.3 U.K.

15.5.2.2.4 Spain

15.5.2.3 North America

15.5.2.3.1 U.S.

15.5.2.3.2 Mexico

15.5.2.3.3 Canada

15.5.2.4 Rest of the World

15.5.2.4.1 Russia

15.5.2.4.2 Brazil

15.5.3 COMPANY INFORMATION

15.5.3.1 Detailed analysis and profiling of additional market players (up to 5)

15.6 RELATED REPORTS

15.7 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

Table 1 CURRENCY EXCHANGE RATES

Table 2 LUXURY PASSENGER CAR SALES OF KEY MANUFACTURERS IN CHINA, INDIA, GERMANY, & U.K., 2014–2015

Table 3 PORTER'S FIVE FORCES ANALYSIS

Table 4 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 5 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 6 EXTERIOR MIRROR: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 7 EXTERIOR: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 (USD MILLION)

Table 8 INTERIOR: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 9 INTERIOR: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 (USD MILLION)

Table 10 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY PRODUCT, 2015–2022 ('000 UNITS)

Table 11 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY PRODUCT, 2015–2022 (USD MILLION)

Table 12 ASIA-PACIFIC: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY PRODUCT, 2015–2022 ('000 UNITS)

Table 13 ASIA-PACIFIC: REAR-VIEW MIRROR MARKET, BY PRODUCT, 2015–2022 (USD MILLION)

Table 14 EUROPE: REAR-VIEW MIRROR MARKET, BY PRODUCT, 2015–2022 ('000 UNITS)

Table 15 EUROPE: REAR-VIEW MIRROR MARKET, BY PRODUCT, 2015–2022 (USD MILLION)

Table 16 NORTH AMERICA: REAR-VIEW MIRROR MARKET, BY PRODUCT, 2015–2022 ('000 UNITS)

Table 17 NORTH AMERICA: REAR-VIEW MIRROR MARKET, BY PRODUCT, 2015–2022 (USD MILLION)

Table 18 THE REST OF THE WORLD: REAR-VIEW MIRROR MARKET, BY PRODUCT, 2015–2022 ('000 UNITS)

Table 19 THE REST OF THE WORLD: REAR-VIEW MIRROR MARKET, BY

PRODUCT, 2015–2022 (USD MILLION)

Table 20 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY FEATURE, 2015–2022 ('000 UNITS)

Table 21 AUTO-DIMMING: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 22 BLIND SPOT DETECTION: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 23 POWER CONTROL: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 24 AUTOMATIC FOLDING: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 25 HEATING: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 26 TURN SIGNAL INDICATORS: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 27 OTHERS: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 28 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY VEHICLE TYPE, 2015–2022 ('000 UNITS)

Table 29 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY VEHICLE TYPE, 2015–2022 (USD MILLION)

Table 30 LIGHT COMMERCIAL VEHICLES: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 31 LIGHT COMMERCIAL VEHICLES: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 (USD MILLION)

Table 32 PASSENGER CARS: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 33 PASSENGER CARS: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 (USD MILLION)

Table 34 TRUCKS: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 35 TRUCKS: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 (USD MILLION)

Table 36 BUSES: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 37 BUSES: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 (USD MILLION)

Table 38 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 ('000 UNITS)

Table 39 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2015–2022 (USD MILLION)

Table 40 ASIA-PACIFIC: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY, 2015–2022 ('000 UNITS)

Table 41 ASIA-PACIFIC: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY, 2015–2022 (USD MILLION)

Table 42 CHINA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 43 CHINA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 44 INDIA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 45 INDIA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 46 JAPAN: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 47 JAPAN: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 48 SOUTH KOREA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 49 SOUTH KOREA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 50 THE REST OF ASIA-PACIFIC: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 51 THE REST OF ASIA-PACIFIC: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 52 EUROPE: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY, 2015–2022 ('000 UNITS)

Table 53 EUROPE: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY, 2015–2022 (USD MILLION)

Table 54 FRANCE: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 55 FRANCE: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 56 GERMANY: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 57 GERMANY: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 58 ITALY: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE,

2015–2022 ('000 UNITS)

Table 59 ITALY: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 60 U.K.: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 61 U.K.: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 62 REST OF EUROPE: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 63 REST OF EUROPE: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 64 NORTH AMERICA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY, 2015–2022 ('000 UNITS)

Table 65 NORTH AMERICA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY, 2015–2022 (USD MILLION)

Table 66 CANADA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 67 CANADA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 68 MEXICO: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 69 MEXICO: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 70 U.S.: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 71 U.S.: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 72 REST OF THE WORLD: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY, 2015–2022 ('000 UNITS)

Table 73 REST OF THE WORLD: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY COUNTRY, 2015–2022 (USD MILLION)

Table 74 BRAZIL: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 75 BRAZIL: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 76 RUSSIA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 77 RUSSIA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

Table 78 SOUTH AFRICA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 ('000 UNITS)

Table 79 SOUTH AFRICA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2015–2022 (USD MILLION)

List Of Figures

LIST OF FIGURES

Figure 1 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE: RESEARCH DESIGN

Figure 2 RESEARCH DESIGN MODEL

Figure 3 BREAKDOWN OF PRIMARY INTERVIEWS: BY COMPANY TYPE, DESIGNATION, & REGION

Figure 4 GROWING VEHICLE PRODUCTION & SALES TO DRIVE THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE

Figure 5 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE: BOTTOM-UP APPROACH

Figure 6 DATA TRIANGULATION

Figure 7 ASIA-PACIFIC TO BE THE LARGEST MARKET OF THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, 2017 VS. 2022

Figure 8 SMART REAR-VIEW MIRROR IS THE FASTEST GROWING SEGMENT IN THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, 2017 VS. 2022

Figure 9 PASSENGER VEHICLE TO CONSTITUTE THE LARGEST SEGMENT OF THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY VEHICLE TYPE, 2017 VS. 2022

Figure 10 EXTERIOR MIRROR TO DOMINATE THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, 2017 VS. 2022

Figure 11 DOOR MOUNTED SEGMENT IS EXPECTED TO LEAD THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, 2017

Figure 12 GROWING VEHICLE PRODUCTION & INCREASING AWARENESS ABOUT SAFETY TO DRIVE THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE IN THE NEXT FIVE YEARS

Figure 13 ASIA-PACIFIC TO HOLD THE LARGEST SHARE IN THE REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE IN 2017, (VALUE)

Figure 14 EXTERIOR MIRROR SEGMENT IS EXPECTED TO HAVE THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD, (VALUE)

Figure 15 POWER CONTROL FEATURE IS EXPECTED TO HAVE THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD, (VOLUME)

Figure 16 CONVENTIONAL REAR-VIEW MIRROR IS EXPECTED TO HAVE THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD, (VALUE)

Figure 17 DOOR MOUNTED REAR-VIEW MIRROR IS EXPECTED TO HAVE THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD, (VALUE)

Figure 18 ASIA-PACIFIC IS EXPECTED TO HOLD THE LARGEST MARKET SHARE, 2017 VS. 2022 (VALUE)

Figure 19 SMART REAR-VIEW MIRROR MARKET: MARKET DYNAMICS

Figure 20 ROAD TRAFFIC DEATH RATES, PER 1,00,000 POPULATION, 2015

Figure 21 PORTER'S FIVE FORCES ANALYSIS: PRESENCE OF ESTABLISHED GLOBAL PLAYERS INCREASES THE DEGREE OF COMPETITION

Figure 22 THREAT OF NEW ENTRANTS TO HAVE A MEDIUM IMPACT ON THE SMART REAR-VIEW MIRROR MARKET

Figure 23 THREAT OF SUBSTITUTES TO HAVE A LOW IMPACT ON THE SMART REAR-VIEW MIRROR MARKET

Figure 24 BARGAINING POWER OF SUPPLIERS TO HAVE A MEDIUM IMPACT ON THE SMART REAR-VIEW MIRROR MARKET

Figure 25 BARGAINING POWER OF BUYERS TO HAVE A MEDIUM IMPACT ON THE SMART REAR-VIEW MIRROR MARKET

Figure 26 INTENSITY OF COMPETITIVE RIVALRY TO HAVE A MEDIUM IMPACT ON THE SMART REAR-VIEW MIRROR MARKET

Figure 27 TECHNOLOGICAL EVOLUTION OF REAR-VIEW MIRRORS

Figure 28 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY TYPE, 2017 VS. 2022 (MILLION UNITS)

Figure 29 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY PRODUCT, 2017 VS 2022 (MILLION UNITS)

Figure 30 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY FEATURE, 2017 VS 2022 ('000 UNITS)

Figure 31 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY VEHICLE TYPE, 2017 VS 2022 (MILLION UNITS)

Figure 32 REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE, BY REGION, 2017 (USD MILLION)

Figure 33 ASIA-PACIFIC: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE SNAPSHOT

Figure 34 NORTH AMERICA: REAR-VIEW MIRROR MARKET FOR AUTOMOTIVE SNAPSHOT

Figure 35 SMART REAR-VIEW MIRROR MARKET: COMPETITIVE LEADERSHIP MAPPING, 2017

Figure 36 REAR-VIEW MIRROR FOR AUTOMOTIVE MARKET RANKING, 2017

Figure 37 GENTEX CORPORATION: COMPANY SNAPSHOT

Figure 38 SAMVARDHANA MOTHERSON REFLECTEC: COMPANY SNAPSHOT

Figure 39 MAGNA INTERNATIONAL, INC.: COMPANY SNAPSHOT

Figure 40 FICOSA INTERNATIONAL SA: COMPANY SNAPSHOT

Figure 41 CONTINENTAL AG: COMPANY SNAPSHOT

Figure 42 MURAKAMI CORPORATION: COMPANY SNAPSHOT

Figure 43 ICHIKOH INDUSTRIES, LTD.: COMPANY SNAPSHOT

Figure 44 MITSUBA CORPORATION: COMPANY SNAPSHOT

Figure 45 TOKAI RIKA CO., LTD.: COMPANY SNAPSHOT

Figure 46 SL CORPORATION: COMPANY SNAPSHOT

Figure 47 SAKAE RIKEN KOGYO CO., LTD.: COMPANY SNAPSHOT

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