

# India Automotive LED Lighting - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

<https://marketpublishers.com/r/ID25780EEA27EN.html>

Date: July 2024

Pages: 188

Price: US\$ 4,750.00 (Single User License)

ID: ID25780EEA27EN

## Abstracts

The India Automotive LED Lighting Market size is estimated at 0.59 billion USD in 2024, and is expected to reach 1.16 billion USD by 2030, growing at a CAGR of 11.85% during the forecast period (2024-2030).

Headlights are expected to hold the highest share by market value

In terms of value share, in 2017, headlights accounted for the majority, followed by directional signal lights and DRL. The market share is expected to remain the same for headlights and DRL during the forecast period, with a small reduction in directional signal lights. The biggest trend in India's automotive lighting market is the addition of DRLs (daytime running lamps) with projector lights in frontal lighting. Tata, Hyundai, and Mahindra are among the few popular examples of integrating LED projector lights in upcoming vehicles. The fog LED lamp penetration rate is expected to increase with increasing accident trends. Accidents under adverse weather conditions such as rainy, foggy, and hail/sleet accounted for 16.8% of total road accidents in 2021, an increase of 12.6% from the prior year.

In terms of volume share, in 2017, directional signal lights accounted for the majority, followed by headlights and stoplights. The market share is expected to remain the same with less fluctuation for these lights. Directional signal lights are the prime part with a high probability of getting affected in minor to major accidents in all types of vehicles and require replacement. In 2017, a total of 4,64,910 road accidents occurred, while in 2021, it decreased to 4,12,432. This also indicated the decrease in the volume of

directional signal light every year.

In terms of expansion and innovations, in September 2022, Marelli inaugurated its new Technical R&D Center in Bangalore, South India, boosting the company's innovation capability in Mechanical Design Simulations for Electronics and moving forward for automotive lighting products.

## India Automotive LED Lighting Market Trends

Homegrown automotive brands are promoting economical passenger and commercial vehicles

The total automobile vehicle production in India stood at 27.47 million units in 2022, and it was expected to reach 29.06 million units in 2023. The COVID-19 outbreak impacted the auto industry's entire operations. In April 2020, the auto industry was completely shut down, and no sales were recorded. Sales started in May 2020, but even then, they were far lower than they had been at the same point in 2019. According to a calculation by the Society of Indian Automobile Manufacturers (SIAM), the shutdown decision caused a daily output loss of INR 2,300 crore (USD 277.07 million). However, the market rebounded in 2021, and it is projected to witness positive growth throughout the forecast period.

TATA Motors, Mahindra & Mahindra, Ashok Leyland Ltd, Maruti Suzuki, and Bajaj Auto Ltd, among others, are the country's top automakers. India's automotive industry is expanding, with businesses emphasizing alternative fuels and improving the vehicle economy with eco-friendly fuels. For instance, Tata Motors introduced the Starbus Electric Bus, a passenger vehicle driven by alternative fuels, to satisfy the present and future passenger transportation needs in smart cities. Due to the energy-saving capabilities and high-lumen output of LED lights, they are being increasingly adopted in vehicles.

Vehicle lighting is still a crucial component. Lighting enhances the aesthetic appeal of a vehicle's interior and exterior while contributing to vehicle safety. For instance, in September 2021, more than 50 companies in India submitted applications for production-linked incentives for LEDs and other products, with a proposed investment of INR 6,000 crores (USD 722 million). Such investments by companies and the government are expected to drive the overall adoption of LED lighting in India.

Government policies are helping extend the network of charging stations

Currently, India is in its developing phase. By March 2023, there were 6,586 public charging stations (PCS) operational in the country. The Government of India consistently demonstrates its commitment to establishing India as one of the significant players in the EV industry by introducing initiatives for electric vehicles.

As India is developing, the electric vehicle industry is also picking pace, with the possibility of 100% FDI, new manufacturing plants, and an increased push to improve charging infrastructure. The government is promoting the installation of EV charging stations by providing capital subsidies, including FAME-II, PLI SCHEME, Battery Switching Policy, Special Electric Mobility Zone, and tax reduction on EVs. In April 2019, the FAME II plan was introduced with an USD 1204.65 million budget to support 500,000 e-three-wheelers, 7,000 e-buses, 55,000 e-passenger vehicles, and a million e-two-wheelers. The purpose was to encourage electric vehicle adoption in India. The plan was supposed to end in 2022. In September 2021, a PLI Scheme, or Production-Linked Incentive Scheme, for the automotive sector was approved by the Cabinet to increase the manufacturing of electric and hydrogen fuel cell vehicles.

Additionally, as a value addition under the PLI scheme, investments in the LED lighting market are expected to be around 40% to 75%. This would also result in the manufacturing of components or sub-assemblies that were originally not manufactured in India. Such investments by the government are expected to drive the overall LED lighting market in India, including automotive LEDs. Further growing demand for EVs in India is expected to boost the demand for EV charging infrastructure, which would also create the need for automotive LEDs during the forecast period.

## India Automotive LED Lighting Industry Overview

The India Automotive LED Lighting Market is moderately consolidated, with the top five companies occupying 58.06%. The major players in this market are Fiem Industries Ltd., Lumax Industries, Marelli Holdings Co., Ltd., OSRAM GmbH. and Uno Minda Limited (sorted alphabetically).

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