Primary Automotive Display Systems Market Valued at $11.6 Billion Globally in 2017, Will Grow to Nearly $21 Billion in 2022, IHS Markit Says

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SOUTHFIELD, Mich.--(BUSINESS WIRE)--The primary automotive display systems market will reach $11.6 billion in tier one supplier revenue globally in 2017, according to new analysis from business information provider IHS Markit (Nasdaq: INFO).

The market is set to increase drastically over the next few years, says the latest Automotive Display Systems Forecasts from IHS Markit. The most valuable are the Center Stack Displays and Instrument Cluster Displays, representing global revenues of $6.1 and $4.8 billion respectively. Head-Up Displays (HUD) account for only $731 million today, but show the largest growth potential in terms of percentage going forward through 2022. In 2022, combined value from the Center Stack Display, Instrument Cluster Display and Head-Up Display system markets total more than $20.8 billion, an increase of $9.2 billion in annual revenue in just five years, according to IHS Markit.

“There are a few different sources of this increase in display value within the automotive sector,” said Brian Rhodes, automotive technology analyst for IHS Markit. “First are simple volume increases, with more vehicles adding new displays to the instrument cluster and center stack, along with Head-Up Display deployments becoming more common. The second area of growth is in the technology value itself, as these displays are becoming larger and more capable – and therefore more expensive.”

Continental leads display system suppliers

Continental is expected to be the top supplier of primary automotive display systems in 2017 based on global revenue forecasts, the IHS Markit research says. Visteon follows closely behind, as the only other supplier with a double-digit market share in this space. Panasonic, Denso and Bosch round out the remaining market share leaders in the top five. Combined, these suppliers account for more than $6 billion in revenue resulting from Center Stack Display, Instrument Cluster Display and Head-Up Display systems in 2017.

“The top five primary display system suppliers command more than half of the total automotive display systems market,” Rhodes said. “While this is certainly a large portion of revenue for a handful of large players, it still means there is an incredible amount of fragmentation left over offering opportunity for the rest of the supply base -- both in today’s market and in the foreseeable future based on our forecasts.”

Safety information related display panels offer strong growth potential

Thin film transistor liquid crystal display (TFT LCD) automotive display panel market shipments are expected to grow from 135 million units in 2016 to 200 million units in 2022. This technology will represent more than 67 percent share of total automotive display shipments, according to the Automotive Display Market Tracker from IHS Markit.

“The market growth momentum has shifted from center stack display, rear seat entertainment and other infotainment displays, to safety system displays, namely instrument cluster display, head-up display and eMirror systems,” said Stacy Wu, principal analyst for IHS Markit. While today's volumes are large for infotainment display panels, safety-critical display panels will see double-digit growth through 2022, according to IHS Markit forecasts.

Japan Display, Innolux top tier two automotive display panel manufacturers

Based on the latest findings from IHS Markit, Japan Display, Innolux, Sharp, AU Optronics and LG Display are the top five TFT LCD automotive display panel manufacturers, representing more than 65 percent of the market in 2016.

“However, we expect to see increasing share gains from new entrants and possible ranking switches as well,” Wu said. “Stagnant panel demand from consumer electronics segments like notebooks, tablets, and smartphones, together with excess production capacity, is forcing display panel makers to enter the fast growing automotive market.”

IHS Markit experts covering various aspects of the global displays market will be attending SID’s Display Week in Los Angeles, May 23-25. In addition, IHS Markit will present in these three upcoming display events in the fall:

- IHS Markit Global Display Conference on September 19-20 in San Francisco, CA
- IHS Markit Automotive Conference on September 26 in Detroit, MI
- SID Vehicle Display Symposium on September 26-27 in Detroit, MI
About IHS Markit (www.ihsmarkit.com)

IHS Markit (Nasdaq: INFO) is the automotive industry’s leading source for market-wide insight, expertise and advanced planning solutions. With a reputation of enabling better decisions and better results for nearly a century, the world’s leading OEMs, suppliers and their transportation partners rely on IHS Markit to power growth, improve efficiency and drive a sustainable competitive advantage.

Automotive offerings and expertise at IHS Markit span every major market and, the entire automotive value chain -- from product planning to marketing, sales and the aftermarket. Headquartered in London, the automotive team is part of the IHS Markit information and analytics powerhouse that includes 12,300+ colleagues in 150 countries, covering energy, chemical, aerospace and defense, maritime, financial, technology, media and telecommunications. For additional information, please visit www.ihsmarkit.com or email automotive@ihsmarkit.com.

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