

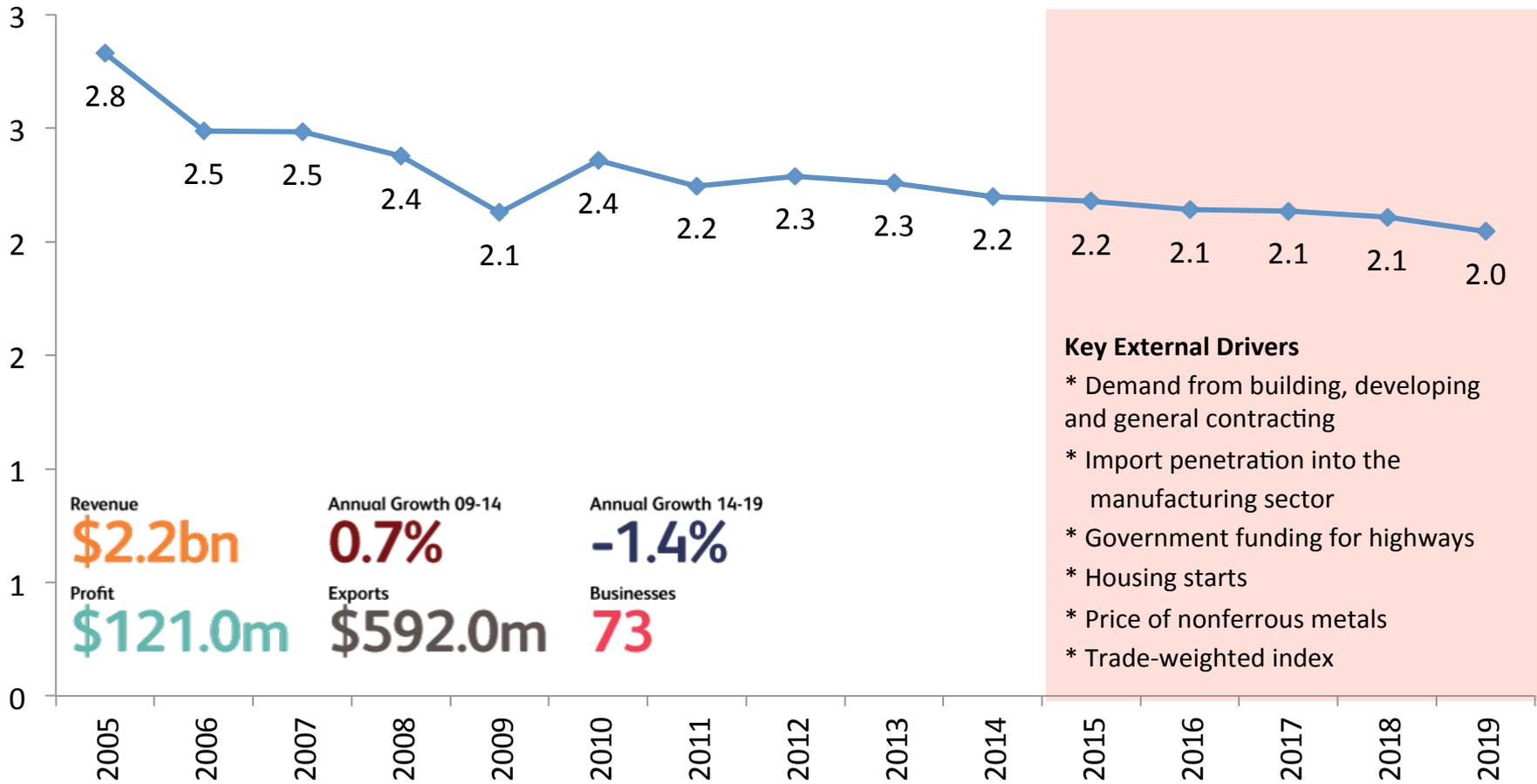
US Lighting & Bulb Manufacturing

Market Update
NAICS-33511

Aqila Teen, NAED Researcher

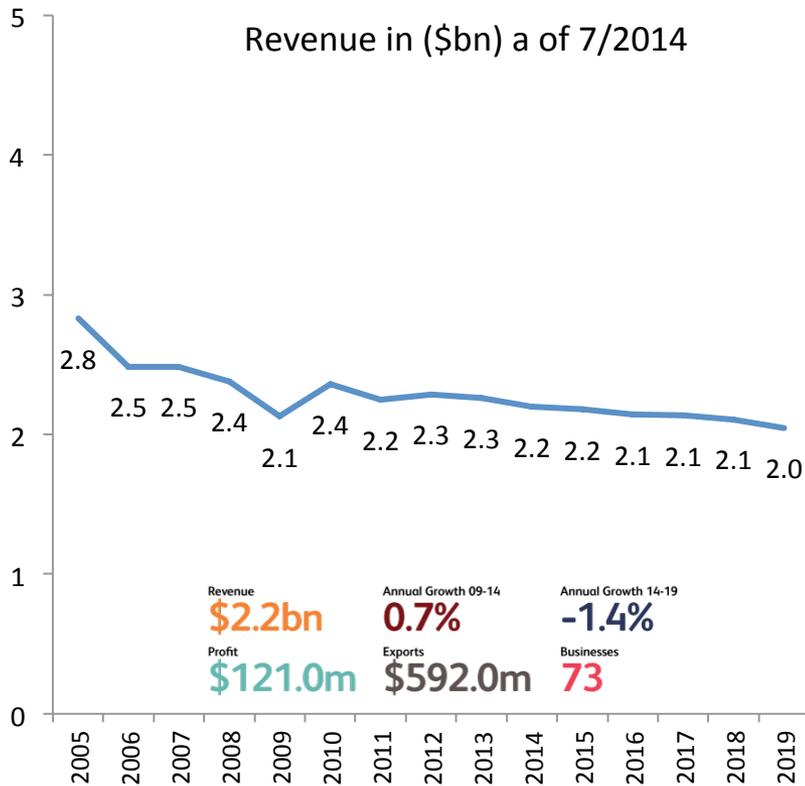
US Lighting & Bulb Manufacturing

Revenue and Forecast (\$bn)

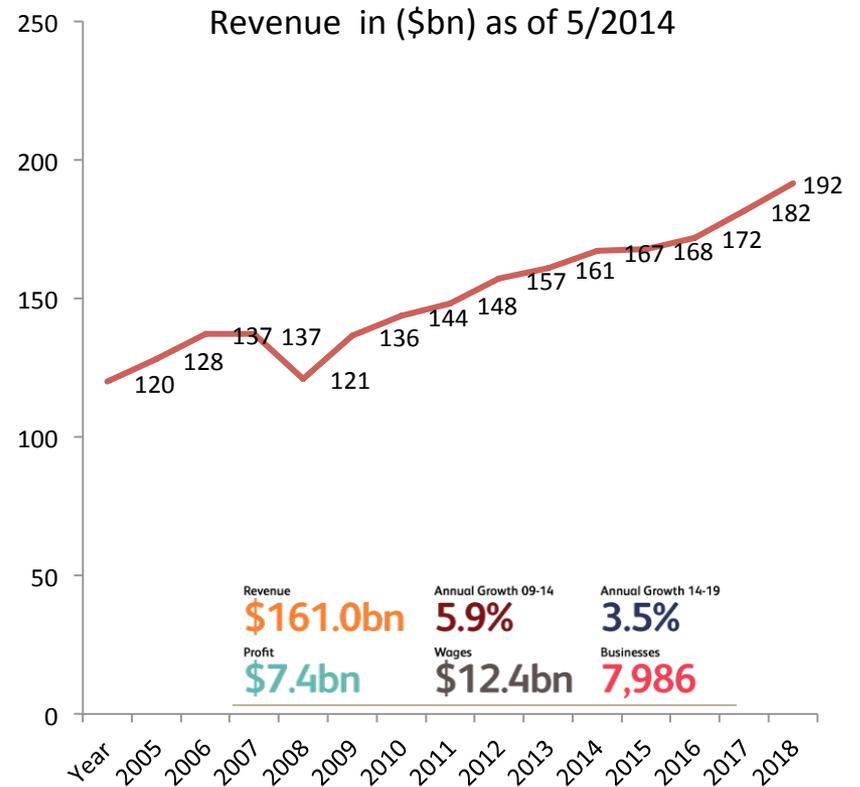


US Lighting & Bulb Manufacturing Comparison to US Electrical Equipment Wholesaling

US Lighting & Bulb Manufacturing

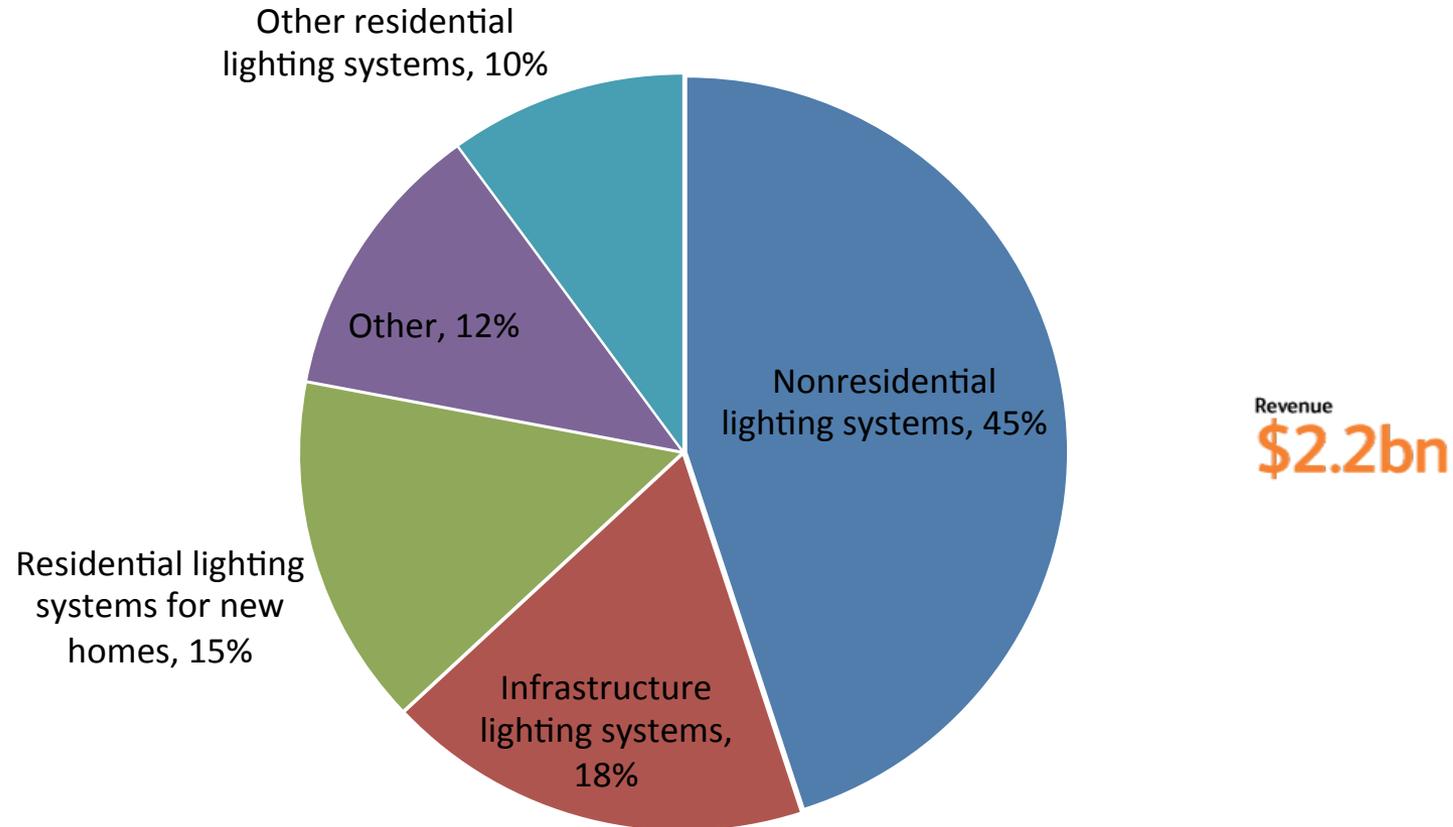


US Electrical Equipment Wholesaling



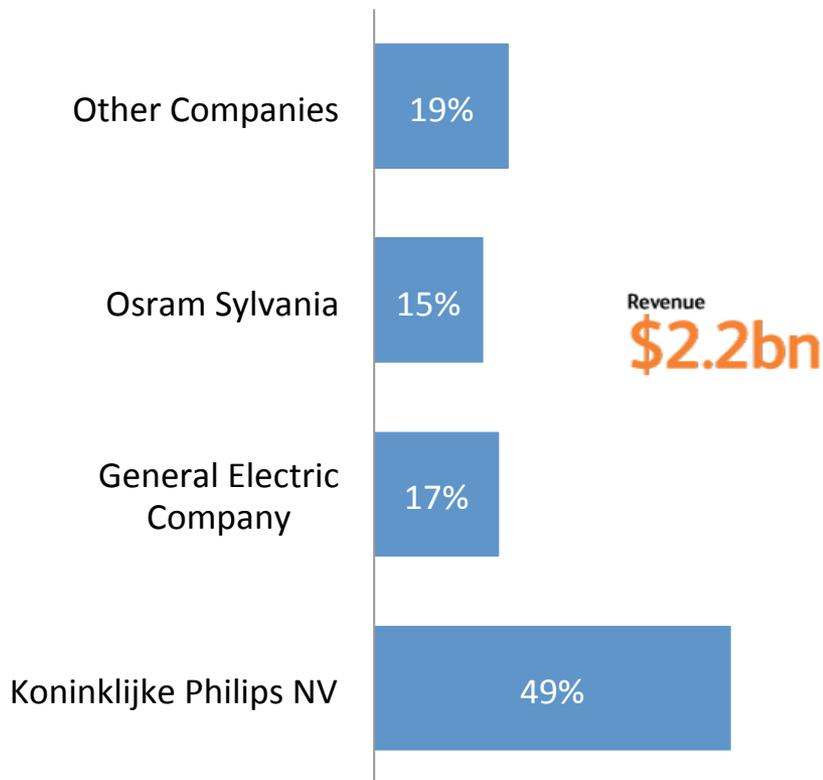
* Figures are inflation adjusted 2014 Dollars

Products & Services Segmentation



Major Companies

Market Share



Major players

- A major player is a company that generates more than 5% of industry revenue.
- Often companies that have less than 5% market share are listed if they are fast growing or have an unique business model.
- Only the revenue earned by the company in this industry is calculated.
- The chart shows the market share of each major player and the collective concentration of all dominant industry players.

Industry Performance

- The Lighting and Bulb Manufacturing industry produces a range of products including electric light bulbs, tubes, parts and components. However, this industry excludes light-emitting diode (LED) and lighting fixtures manufacturers. In the past five years, the industry has struggled with rising import penetration and increasing input costs, which constrained revenue and profitability growth. Additionally, the increasing substitution of LEDs for traditional lighting systems has decreased demand for industry products. As a result of these factors, industry revenue is expected to remain fairly stagnant, increasing at an average annual rate of 0.7%. Although this slight growth masks industry declines, it accurately reflects the results of increased construction activity as well as recovery from recessionary lows. However, external competition from imports and LED products will continue to pressure the industry, and revenue is expected to contract 2.6% in 2014 to \$2.2 billion.
- Greater import penetration of inexpensive products, largely from Chinese manufacturers, has threatened industry revenue during the past five years. With lower wages and fewer overhead costs, Chinese manufacturers have been able to produce high-quality products at lower prices compared with domestic companies. Furthermore, the rising strength of the US dollar in recent years has made imported industry products even more appealing to US consumers. As a result, US manufacturers have grappled with increased price competition and have been forced to lower prices, constraining both industry revenue and average profit margins.
- Poor industry performance is expected during the next five years, as contractors and homeowners alike are expected to increasingly opt for LED-lighting systems over industry products, significantly reducing downstream demand; import penetration levels are anticipated to continue growing, bolstering price competition for domestic manufacturers. As a result, industry revenue is projected to decrease at an annualized 1.4% to about \$2.0 billion during the five years to 2019. Along with revenue, industry companies and employees are expected to decrease in the next five years.

Key Financial Statistics

| Year | Revenue* (\$m) | IVA (\$m) | Establishments (Units) | Enterprises (Units) | Employment (Units) | Exports (\$m) | Imports (\$m) | Wages (\$m) | Domestic Demand (\$m) | Value of private nonresidential construction (\$m) |
|------|-------------------|--------------|---------------------------|------------------------|-----------------------|------------------|------------------|----------------|-----------------------------|--|
| 2005 | 2,830 | 822 | 95 | 71 | 9939 | 895 | 2112 | 573 | 4047 | 421 |
| 2006 | 2,486 | 735 | 95 | 72 | 9057 | 826 | 2219 | 516 | 3880 | 452 |
| 2007 | 2,485 | 723 | 94 | 78 | 9371 | 782 | 2700 | 504 | 4403 | 509 |
| 2008 | 2,379 | 731 | 94 | 72 | 8965 | 760 | 2526 | 514 | 4144 | 540 |
| 2009 | 2,129 | 587 | 85 | 66 | 8060 | 620 | 2078 | 476 | 3587 | 438 |
| 2010 | 2,358 | 637 | 88 | 71 | 7973 | 693 | 2391 | 500 | 4056 | 366 |
| 2011 | 2,246 | 628 | 89 | 73 | 7762 | 660 | 2447 | 464 | 4033 | 374 |
| 2012 | 2,288 | 647 | 90 | 74 | 7762 | 633 | 2511 | 467 | 4166 | 422 |
| 2013 | 2,259 | 642 | 89 | 74 | 7629 | 632 | 2602 | 459 | 4229 | 438 |
| 2014 | 2,199 | 631 | 88 | 73 | 7413 | 592 | 2609 | 445 | 4216 | 464 |
| 2015 | 2,177 | 623 | 88 | 73 | 7304 | 586 | 2698 | 438 | 4289 | 505 |
| 2016 | 2,142 | 606 | 87 | 73 | 7152 | 556 | 2922 | 429 | 4508 | 550 |
| 2017 | 2,136 | 604 | 87 | 72 | 7086 | 543 | 3234 | 425 | 4827 | 585 |
| 2018 | 2,108 | 592 | 86 | 72 | 6957 | 537 | 3386 | 417 | 4957 | 581 |
| 2019 | 2,045 | 574 | 81 | 70 | 6769 | 545 | 3532 | 404 | 5032 | 610 |

* Figures are inflation adjusted 2014 Dollars

- The market size is based on the North American Industry Classification System (NAICS). NAICS is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy.
- This report covers NAICS category, 33511 Electric Lamp Bulb and Part Manufacturing.
- Operators in this industry manufacture a range of products, including electric light bulbs, tubes, parts and components. However, this industry excludes light-emitting diode (LED) and lighting fixtures manufacturers.
- The next slide shows a complete list of segments covered in this market size and forecast.

1 North American Industry Classification System. (2013, September 13). Retrieved January 22, 2014, from census.gov: <http://www.census.gov/eos/www/naics/>

2 NAICS Association. (2014, January 22). 423610 Electrical Apparatus and Equipment, Wiring Supplies, and Related Equipment Merchant Wholesalers . Retrieved January 22, 2014, from naics.com: <http://www.naics.com/censusfiles/ND423610.HTM>

Industry Definition ^{1,2}

Automotive light bulbs manufacturing
Bulbs, electric light, complete, manufacturing
Coating purchased light bulbs

Cold cathode fluorescent lamp tubes manufacturing

Compact fluorescent light bulbs manufacturing

Decorative lamp bulbs manufacturing

Electric lamp bulb parts (except glass blanks) manufacturing

Electric lamps (i.e., light bulbs) manufacturing

Electric light bulbs, complete, manufacturing

Electrodes, cold cathode fluorescent lamp, manufacturing

Electrotherapeutic lamp bulbs for ultraviolet and infrared radiation manufacturing

Filaments for electric lamp bulbs manufacturing

Flash bulbs, photographic, manufacturing

Flashlight bulb manufacturing

Fluorescent lamp tubes, electric, manufacturing

Fluorescent lamp electrodes, cold cathode, manufacturing

Glow lamp bulbs manufacturing

Halogen light bulbs manufacturing

Health lamp bulbs, infrared and ultraviolet radiation, manufacturing

High intensity lamp bulbs manufacturing

Incandescent filament lamp bulbs, complete, manufacturing

Infrared lamp bulbs manufacturing

Lamp bulb parts (except glass blanks), electric, manufacturing

Lamp bulbs and tubes, electric (i.e., fluorescent, incandescent filament, vapor), manufacturing

Lamp bulbs and tubes, health, infrared and ultraviolet radiation, manufacturing

Lead-in wires, electric lamp, made from purchased wire

Light bulbs manufacturing

Light bulbs, sealed beam automotive, manufacturing

Mercury halide lamp bulbs manufacturing

Photoflash and photoflood lamp bulbs and tubes manufacturing

Sealed beam automotive light bulbs manufacturing

Sodium vapor lamp bulbs manufacturing

Strobotrons manufacturing

Ultraviolet lamp bulbs manufacturing

Vapor lamps, electric, manufacturing

X-mas tree light bulbs manufacturing

¹ North American Industry Classification System. (2013, September 13). Retrieved January 22, 2014, from census.gov: <http://www.census.gov/eos/www/naics/>

² NAICS Association. (2014, January 22). 423610 Electrical Apparatus and Equipment, Wiring Supplies, and Related Equipment Merchant Wholesalers . Retrieved January 22, 2014, from naics.com: <http://www.naics.com/censusfiles/ND423610.HTM>

Industry Definition ^{1,2}

| | |
|--|---|
| • Automotive light bulbs manufacturing | • Health lamp bulbs, infrared and ultraviolet radiation, manufacturing |
| • Bulbs, electric light, complete, manufacturing | • High intensity lamp bulbs manufacturing |
| • Coating purchased light bulbs | • Incandescent filament lamp bulbs, complete, manufacturing |
| • Cold cathode fluorescent lamp tubes manufacturing | • Infrared lamp bulbs manufacturing |
| • Compact fluorescent light bulbs manufacturing | • Lamp bulb parts (except glass blanks), electric, manufacturing |
| • Decorative lamp bulbs manufacturing | • Lamp bulbs and tubes, electric (i.e., fluorescent, incandescent filament, vapor), manufacturing |
| • Electric lamp bulb parts (except glass blanks) manufacturing | • Lamp bulbs and tubes, health, infrared and ultraviolet radiation, manufacturing |
| • Electric lamps (i.e., light bulbs) manufacturing | • Lead-in wires, electric lamp, made from purchased wire |
| • Electric light bulbs, complete, manufacturing | • Light bulbs manufacturing |
| • Electrodes, cold cathode fluorescent lamp, manufacturing | • Light bulbs, sealed beam automotive, manufacturing |
| • Electrotherapeutic lamp bulbs for ultraviolet and infrared radiation manufacturing | • Mercury halide lamp bulbs manufacturing |
| • Filaments for electric lamp bulbs manufacturing | • Photoflash and photoflood lamp bulbs and tubes manufacturing |
| • Flash bulbs, photographic, manufacturing | • Sealed beam automotive light bulbs manufacturing |
| • Flashlight bulb manufacturing | • Sodium vapor lamp bulbs manufacturing |
| • Fluorescent lamp tubes, electric, manufacturing | • Strobotrons manufacturing |
| • Fluorescent lamp electrodes, cold cathode, manufacturing | • Ultraviolet lamp bulbs manufacturing |
| • Glow lamp bulbs manufacturing | • Vapor lamps, electric, manufacturing |
| • Halogen light bulbs manufacturing | • X-mas tree light bulbs manufacturing |

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Appendix IV – Frequently Asked Questions about NAICS¹

What is an establishment?

An establishment is generally a single physical location where business is conducted or where services or industrial operations are performed (e.g., factory, mill, store, hotel, movie theater, mine, farm, airline terminal, sales office, warehouse, or central administrative office). An enterprise, on the other hand, may consist of more than one location performing the same or different types of economic activities. Each establishment of that enterprise is assigned a NAICS code based on its own primary business activity.

What is a “primary business activity?”

Ideally, the primary business activity of an establishment is determined by relative share of production costs and/or capital investment. In practice, other variables, such as revenue, value of shipments, or employment, are used as proxies. The Census Bureau generally uses revenue or value of shipments to determine an establishment’s primary business activity.

Who assigns NAICS codes to businesses and how?

There is no central government agency with the role of assigning, monitoring, or approving NAICS codes for establishments. Individual establishments are assigned NAICS codes by various agencies for various purposes using a variety of methods.

The U.S. Census Bureau has no formal role as an arbitrator of NAICS classification.

The U.S. Census Bureau assigns one NAICS code to each establishment based on its primary activity (generally the activity that generates the most revenue for the establishment) to collect, tabulate, analyze, and disseminate statistical data describing the economy of the United States. Generally, the U.S. Census Bureau’s NAICS classification codes are derived from information that the business establishment provided on surveys, census forms, or administrative records.

Various other government agencies, trade associations, and regulation boards adopted the NAICS classification system to assign codes to their own lists of establishments for their own programmatic needs. If you question the NAICS code contained on a form received from an agency other than the U.S. Census Bureau, you should contact that agency directly.

Can a business have more than one NAICS code?

In the process of collecting, tabulating, presenting, and analyzing statistical data, the U.S. Census Bureau assigns and maintains only one NAICS code for each establishment based on its primary activity (generally the activity that generates the most revenue for the establishment).

¹ North American Industry Classification System. United States Census Bureau.