

European Service Market Analysis 2018 (By Segment, Key Players and Applications) and Forecasts To 2022

European Service Market Share, Segmentation, Opportunities and Forecast to 2022

PUNE , INDIA, February 13, 2018 /EINPresswire.com/ -- Summary

This report summarizes the state of the [European service](#) parts market. Like all aftermarket components, the service parts market was adversely affected by Europe's economic recession, with some markets experiencing lasting effect as a result of austerity. During times of recession, people will typically opt to repair their cars rather than replace them, seeking to pay cheaper prices for the components that are fitted as they do. Cheaper components are often less durable so volumes would be expected to increase over the longer term. The markets for components such as engine oil continue to be affected by a number of factors, including emissions regulations, fuel economy and durability. This report outlines the major issues currently affecting service parts in the European service parts market.

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Scope

- The passenger car engine oil market will continue to evolve over the next five years to 2022.
- Ever stricter emissions regulations, manufacturers' desire for improved durability and motorists' pursuit of greater fuel economy will continue to drive demand for higher value engine oils, which use higher quality base oils, include innovative new additive ingredients and which offer lower levels of viscosity.
- The market for service parts including vehicle filters is also being affected by changing technologies, with newer vehicles often featuring in-built filters, whilst the number of older vehicles in the parc is also driving demand by requiring regular filter changes.
- The major drivers of growth for the filters market is the increase in the production of vehicles, the increasing focus of vehicle owners on preventative maintenance, the increasing average age of vehicles in operation and the increasing number of miles driven per vehicle. In this market, oil filter, air filter, fuel filter and cabin air filters are some of the major segments of automotive filters

Reasons to buy

- This Trend Report helps executives build proactive, profitable growth strategies by offering

comprehensive, relevant analysis of the European service parts market based on insights from within proprietary aftermarket database, consumer insight from our bespoke annual survey and interviews with industry experts.

- The report is designed for an executive-level audience, boasting presentation quality that allows it to be turned into presentable material immediately.

- The broad but detailed perspective will help manufacturers and retailers to understand and succeed in the challenging service parts market.

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