

Aftermarket Product Sales of Internal Combustion Engine Vehicles Will Grow to 2030 and Beyond

ICE Aftermarket Longevity Is Significant to Over 400,000 Business Outlets That Install and Sell Automotive Products Across the U.S.

FORT WAYNE, IN, USA, October 27, 2021 /EINPresswire.com/ --
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“Internal Combustion Engine (ICE) Vehicles will achieve significant U.S. automotive aftermarket product growth to 2030 and beyond, contrary to the widely-held expectations that Electric Vehicles will rapidly eliminate ICE aftermarket product sales,” said Jim Lang, President of Lang Marketing Resources, a leading automotive market intelligence firm headquartered in Fort Wayne, Indiana with over 25 years in the vehicle products industry.

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“Peak ICE aftermarket, the year when Internal Combustion Engine Vehicles reach their maximum automotive aftermarket product volume, will not arrive until after 2030,” predicted Lang. “This is significant to the more than 400,000 business locations across the U.S. that repair

vehicles and sell automotive products.”

Millions More ICE Vehicles

Despite growing annual EV sales, the number of ICE vehicles on the road will increase between 2021 and 2030.

Regular hybrids and mild hybrids (both have batteries recharged by internal combustion

engines) are included as ICE vehicles in this analysis because most mileage of non-plug-in hybrids is ICE powered.

EV Future VIO

While EVs will steadily increase their share of new car and light truck sales in the U.S., their share of vehicles in operation (VIO) will climb at a much slower pace.

Even with aggressive annual sales growth, EVs will account for only approximately 7% of the total VIO by 2030. BEVs will represent an even smaller share.

EV Aftermarket Impact Delayed

Aside from Tires and certain Accessories, cars and light trucks do not make substantial contributions to aftermarket product volume until they are at least five years old. This will delay the impact of the rising annual sales of new EVs on the ICE aftermarket.

EV Low Average Age.

Since the runup in the number of EV vehicles on the road will occur late in the 2020s, EVs in operation during 2030 will have a very low average age, less than 3 years. BEV average age will be even lower, less than 2 years.

ICE Vehicle Aftermarket Growth to 2030 and Beyond

With their relatively small VIO and low average age, Electric Vehicles (PHEV and BEV models) will eliminate less than 2% of ICE aftermarket product sales in 2030, aside from Tires and certain Accessories. BEVs will eliminate an even smaller portion of ICE aftermarket product volume.

As a result, ICE cars and light trucks will continue to increase their aftermarket product volume through 2030 and beyond.

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