What is happening in the Automotive Aftermarket Industry? know its Growing demand for digitization services

Market Size – USD 376.40 Billion in 2019, Market Growth - CAGR of 4.2%, Market Trends – High demand in the automotive sector.

Emergen Research Logo

VANCOUVER, BC, CANADA, April 18, 2022 /EINPresswire.com/ -- The Global Automotive Aftermarket Market is projected to reach USD 518.04 billion in 2027. The market growth is expected to increase through the digitalization of automobile repair and parts manufacturing, along with advanced technological incorporations of the production of automotive aftermarket components. The growing acceptance of semi-autonomous, electric, and hybrid and independent vehicles is expected to further fuel the growth of the industry.

Rising disposable income and improved lifestyle are the key drivers of vehicle penetration, expected to drive the demand in the region, in developing countries like India and Brazil. The selling of aftermarket parts over the forecast period is expected to be powered by growth in the automotive manufacturing industry across different regions and by high emissions standards. Services and technological progress from third parties provide new, profitable income streams to exploit these opportunities. The industry also needs investment in product development, supply chain, organizational design, and pricing models in order to increase demand significantly.

Growing demand for digitization of aftermarket services in automobiles is driving the demand for the market.

Substantial investments are anticipated from key players in digitizing product supply sales and services, along with online platforms selling aftermarket products in synchronous with global car suppliers. The online aftermarket sector is expected to enjoy strong growth in developing countries, thanks to the above-listed trade gateways. In addition, the increase in automotive product online sales is expected to fuel more increase in the market.

In developed countries, manufacturers follow a range of approaches to achieve strong market share, including mergers, acquisitions, and alliances. Asia-Pacific, thanks to better living standards and high car demand, is projected to be the fastest-growing regional sector. Specialized service centers devoted to fixing such vehicles would be expected to increase with the increased prevalence and adoption of gas and hybrid electric cars.

To get a sample copy of the global Automotive Aftermarket market report, visit @ https://www.emergenresearch.com/request-sample/3

Market Scope:

One of the report's central components is the broad Automotive Aftermarket market segmentation that includes the product type gamut, application spectrum, end-user industry landscape, significant geographical regions, and the top market contenders. The report contains unbiased industry expert opinions on the current market scenario, past market performance, production & consumption rates, demand & supply ratio, and revenue generation forecasts over the estimated period. The key players' financial positions, along with their gross profits, sales volumes, sales revenue, manufacturing costs, and other financial ratios, have been accurately gauged in the report. Furthermore, several analytical tools like investment assessment, SWOT analysis, and Porter's Five Forces Analysis have been implemented by our analysts' team to evaluate the production and distribution capacities of the Automotive Aftermarket market players.

Key players in the market include

Bridgestone Corporation,

Hella KGaA Hueck & Co.,

Denso Corporation,

Continental,

ACDelco,

Delphi Automotive,

Fauraecia,

BASF,

Robert Bosch, and

3M Company, among others.

Key geographical areas:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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Emergen Research has segmented into the global Automotive Aftermarket on the basis of Product, Fitting, Application, and region:

Replacement Part Outlook (Revenue: USD Billion; 2017-2027)

Tire

Battery

Brake Parts

Filters

Body parts

Lighting & Electronic Components

Wheels

Exhaust components

Turbochargers

Others

Certification Outlook (Revenue: USD Billion; 2017-2027)

Genuine Parts

Certified Parts

Uncertified Parts

Service Channel Outlook (Revenue: USD Billion; 2017-2027)

DIY

DIFM

OE

Distribution Channel Outlook (Revenue: USD Billion; 2017-2027)

Retailers

Wholesalers & Distributors

Further key findings from the report suggest

The emphasis is strongly on digital methods for the full supply chain processes by the automakers, product suppliers and distributors, and original equipment manufacturers (OEMs).

The digitization of the networks and services would also allow customers to deepen their research and inform about the quality, location, and availability of services in the workshop before buying or repairing their vehicle.

Due to the growing number of weight vehicles and the rising age of the light vehicle fleet, the aftermarket must expand dramatically over the forecast period.

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Major Point cover in this Automotive Aftermarket Market report

What are the key factors driving the global Automotive Aftermarket market?

Who are the key manufacturers in this market space?

Who are the distributors, traders and dealers of this market?

What are the market opportunities and risks affecting the performance of the vendors in the global Automotive Aftermarket market?

What are the sales and revenue estimations for the top manufacturers in this market over the projected timeline?

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At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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