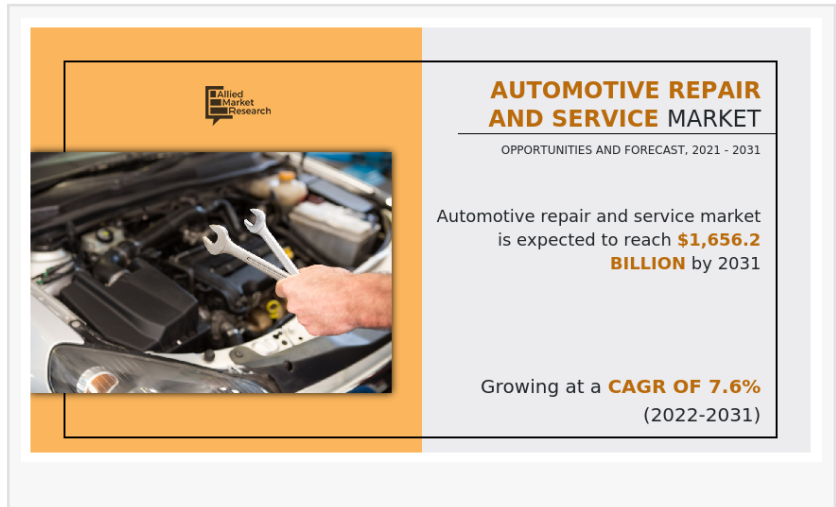


The Future of Automotive Repair and Service: Technology and Innovation Driving the Industry Forward

Automotive Repair and Service Market to Reach \$1,656.21 Billion in 2031

PORTLAND, OREGON, UNITED STATES, April 3, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [automotive repair and service market](#) generated \$789.8 billion in 2021, and is projected to reach \$1,656.21 billion by 2031, growing at a CAGR of 7.6% from 2022 to 2031. The report offers a

detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



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COVID-19 Scenario:

- The outbreak of COVID-19 pandemic has had a negative impact on the growth of the global automotive repair and service market, owing to the occurrence of lockdowns in various countries around the globe.
- Lockdowns resulted in the closure of various manufacturing facilities, including those in the automotive sector, which resulted in decreased automobile sales. This further adversely impacted the demand for the automobile repair and service market.
- In addition, all types of shops, service, and automobile customization centers were closed down due to the stringent social distancing restrictions imposed by the government. These regulations were imposed so as to curb the spread of the virus during the pandemic.
- The report offers detailed segmentation of the global automotive repair and service market based on type, service provider, vehicle type, propulsion type, and region. The report provides a

comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest growing segments and highest revenue generation that is mentioned in the report.

Based on type, the mechanical segment held the largest market share in 2021, holding nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The maintenance services segment, on the other hand, is expected to cite the fastest CAGR of 9.0% during the forecast period.

Based on vehicle type, the passenger cars segment held the largest market share in 2021, holding nearly two-thirds of the global market, and is expected to maintain its leadership status during the forecast period. The heavy commercial vehicles segment, on the other hand, is expected to cite the fastest CAGR of 11.0% during the forecast period.

Based on propulsion type, the internal combustion engine (ICE) segment held the largest market share in 2021, holding 90% of the global market, and is expected to maintain its leadership status during the forecast period. The electric segment, on the other hand, is expected to cite the fastest CAGR of 15.1% during the forecast period.

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Based on region, the market across the Asia-Pacific region held the largest market share in 2021, holding nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The LAMEA region, on the other hand, is expected to cite the fastest CAGR of 11.0% during the forecast period.

The key players analyzed in the global automotive repair and service market report include Asbury Automotive Group, Inc., Carmax Autocare Center, CarParts.com, Inc., Europart, Firestone, Hance's European, Inter Cars S.A., Jiffy Lube International, Inc., LKQ Corporation, M&M Automotive, MEKO, Mobivia Groupe, MyTVS Accessories, Safelite Group, Sun Auto Service, USA automotive, Wrench, Inc.

The report analyzes these key players in the global automotive repair and service market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

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