

Automotive Collision Repair Service Market 2023-2028 | Current & Emerging Trends & Top Companies: By Xcellent Insights

Rising sales of automobiles across the globe is a key factor expected to drive global market growth during the forecast period

PUNE, MAHARASHTRA, INDIA, May 2, 2023 /EINPresswire.com/ -- The [global automotive collision repair service market](#) report offers a holistic overview of the overall automotive collision repair industry to help users and investors understand the current market scenario. It focuses primarily on market size, definition, market segmentation, competitive environment, and geographic expansion.

Key factors such as rapid advancements in the automotive sector, rising number of road accidents, growing demand for advanced automotive safety features, and stringent norms to facilitate better safety in transportation are expected to drive global market growth during the forecast period. The global automotive collision repair service market is expected to register a robust revenue CAGR between 2023 and 2028.

Over the past few decades, the global population has grown significantly, resulting in an increased number of vehicles on the road and a higher likelihood of collisions. This has encouraged manufacturers to develop and provide advanced collision repair services to restore the vehicle to its original condition. Automotive collision repair services refer to the process of repairing vehicles that have been damaged due to road accidents or collisions. These services typically involve repairing or replacing damaged parts of the vehicle and restoring it to its pre-accident condition in terms of safety, function, and appearance.

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Automotive collision repair services are provided by specialized auto repair shops or body shops where skilled technicians help to restore vehicle safety, maintain vehicle value, enhance appearance, prevent further damage, and improve overall vehicle performance.

However, rising shortcomings in offering specialized repair services, shortage of skilled labor, and low deployment of advanced automotive collision repair services due to budget constraints are expected to hamper overall market growth during the forecast period.

Parts and Components Repairing Segment to Register Rapid Revenue CAGR:

The parts and components repairing segment is expected to register rapid revenue CAGR between 2023 and 2028. Factors such as rising road accidents leading to damage to integral parts such as bumpers, grilles, dents, fenders, and scratches, growing awareness about the importance of maintenance and repair, and increasing number of OEM and aftermarket parts suppliers are expected to drive segment revenue growth during the forecast period.

North America to Lead in Terms of Revenue Share:

North America is expected to account for largest revenue share in the global market during the forecast period owing to increasing sales of passenger cars and commercial vehicles, rapidly expanding automotive sector, rising number of road accidents, and increasing need for advanced safety features. Moreover, stringent safety mandates, presence of leading companies, and rising investments in developing more safety features and collision repair services are expected to drive North America market growth in the coming years.

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Automotive Collision Repair Service Market by Company:

- 3M
- ABRA Auto Body and Glass
- BASF
- Continental
- Service King
- Caliber Collision
- Robert Bosch GmbH
- DuPont
- Honeywell International Inc.
- Federal-Mogul Corporation
- Denso Corporation
- ZF Friedrichshafen AG
- Faurecia
- Bridgestone Corporation

Automotive Collision Repair Service Industry Recent Developments:

- In April 2022, ZE Friedrichshafen AG announced its plan to launch a pioneering Collision Mitigation System (CMS) specially designed for city busses.
- In June 2021, BASF announced the launch of Refinity, a novel, cloud-based digital collision

repair platform for its body shop customers across the globe.

The global automotive collision repair service market has been segmented based on type, application, and region:

Automotive Collision Repair Service Market Segment by Type:

- Parts and Components Repairing
- Car Painting
- Others

Automotive Collision Repair Service Market Segment by Application:

- Passenger Cars
- Light Commercial Vehicles
- Heavy Commercial Vehicles

Automotive Collision Repair Service Market Segment by Region:

- North America (USA, Canada)
- Europe (Germany, France, UK, Italy, Russia)
- Asia Pacific (China, Japan, South Korea, India, Australia, Taiwan, Indonesia, Thailand, Malaysia, Philippines, Vietnam)
- Latin America (Brazil, Argentina)
- Middle East & Africa (Turkey, Saudi Arabia, U.A.E)

Key Questions Addressed:

- What revenue CAGR is the global market expected to register during the forecast period?
- Which key players are leading in the global automotive collision repair service market?
- What is the expected market size of the global automotive collision repair service market between 2023 and 2028?
- What factors are expected to open new growth avenues and opportunities for existing and emerging market players?
- What are some of the key challenges that the global market is expected to face during the forecast period?
- Which region is expected to account for largest revenue share over the forecast period?

Key Reasons to Purchase:

- Estimates 2023 to 2028 automotive collision repair service market current market trends and development trends
- Market dynamics along with growth opportunities of the market in the years to come

- Market segmentation analysis including qualitative and quantitative research incorporating the impact of economic and policy aspects
- Regional and country level analysis integrating the demand and supply forces that are influencing the growth of the automotive collision repair service market
- Competitive landscape involving market share of the major players, new strategies and projects adopted by players in the last five years
- Comprehensive company profiles covering product offerings, key financial information, SWOT analysis and strategies employed by major market players
- Brief about impact of COVID-19 on the global automotive collision repair service market

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