

Roadside Assistance Market Size to Reach \$47.6 Billion by 2032 at 5.2% CAGR: Allied Market Research

OREGAON, PORTLAND, UNITED STATES , September 26, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Roadside Assistance Market](#) by Service (Towing, Tire Replacement, Fuel Delivery, Jump Start/Pull Start, Lockout/Replacement Key Service, Winch, Battery Assistance, Trip Routing/Navigational Assistance, and Others), Provider (OEM, Motor Insurance, Independent Service Provider, and Others), and Vehicle (Commercial Vehicles and Passenger Vehicles): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global roadside assistance industry generated \$28.9 billion in 2022, and is anticipated to generate \$47.6 billion by 2032, witnessing a CAGR of 5.2% from 2023 to 2032.



Roadside Assistance Market

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The □□□□□□ □□□□□□□□ □□□□□□□□□□ industry is dominated by Asia-Pacific. Increase in demand for vehicles along with rise in per capita income drive the market growth. In addition, this region is the most attractive automotive market for numerous market players. Penetration of advanced driver assistance and electric vehicles have encountered significant automotive sales in the region and that in turn has increased the road assistance insurance services demand.

The rise in the number of older vehicles with numerous electrical and mechanical problems is the major factor driving the [growth of the roadside assistance market](#). In addition, the roadside assistance industry is growing since app-based services have sped up roadside help response times. Extreme weather conditions have an influence on many drivers throughout the world, especially in cold weather when battery power drains and battery jump starts are necessary. Further, icy and snowy driving conditions in some areas increase the occurrence of deadly traffic

collisions, necessitating roadside vehicle assistance.

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- Agero
- Allianz Global Assistance
- Allstate Insurance Company
- ARC Europe SA
- AutoVantage
- Falck A/S
- Paragon Motor Club
- Roadside Transportation LLC
- SOS International
- Viking Assistance Group AS

□□□□□□□□ □□□□□□□□□□□□□□ such as telematics, GPS tracking, and vehicle diagnostics offer immense potential for roadside assistance providers. These technologies enable real-time monitoring of vehicles, allowing providers to proactively identify potential issues, track vehicle locations, and offer faster response times. With precise location information, providers may dispatch assistance more efficiently, minimizing wait times and improving overall service quality. Furthermore, connected car technologies allow for remote diagnostics and troubleshooting, enabling technicians to assess vehicle problems remotely and potentially resolve minor issues without physical intervention.

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Tire replacement assistance is another vital service provided in [the roadside assistance market](#). It aims to assist drivers who experience a flat tire while driving, ensuring their safety, and helping them get back on the road quickly. Tire replacement assistance is designed to provide convenience to drivers who encounter tire problems on the road. It saves them from the inconvenience of changing a tire themselves, especially in unfavorable weather conditions or when they lack the necessary tools or experience.

In addition, mobile applications and digital platforms play a crucial role in improving customer experience and convenience. Roadside assistance providers can develop user-friendly mobile apps that allow customers to request assistance, track the arrival of service vehicles, and receive updates in real-time. These digital platforms may also facilitate seamless communication between customers and service providers, enhancing transparency and customer satisfaction. As autonomous and electric vehicles gain traction, it is expected to provide new opportunities for roadside assistance providers to specialize in servicing these specific vehicle types.

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ROADSIDE ASSISTANCE SERVICES MARKET

The outbreak of COVID-19 led to reduced demand for roadside assistance services due to nationwide lockdowns and restrictions on mobility. The reduction in vehicle usage directly affected the demand for assistance services, resulting in decreased revenue for roadside assistance providers. Furthermore, the economic impact of the pandemic led to financial constraints for individuals and businesses. However, post-pandemic, an increase in demand for vehicles, mobility, and road traffic has encouraged market players to deliver enhanced roadside assistance services to cater to the increase in market demand.

ROADSIDE ASSISTANCE SERVICES MARKET

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ROADSIDE ASSISTANCE SERVICES MARKET

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