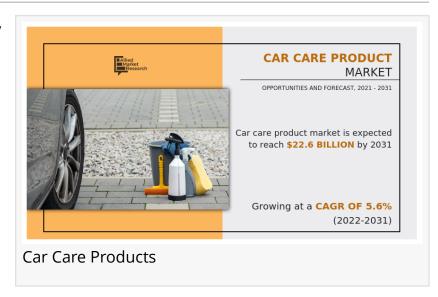


USD 22.6 Billion Car Care Product Market to Reach by 2031 | Top key players, Size, Share, Growth and Trends

PORTLAND, OREGAON, UNITED STATES, November 13, 2023 / EINPresswire.com/ -- According to the report published by Allied Market Research, it was revealed that the <u>car care product market</u> achieved a valuation of \$13 billion in 2021, with a projected growth to \$22.6 billion by 2031, showcasing a compound annual growth rate (CAGR) of 5.6% from 2022 to 2031.



https://www.alliedmarketresearch.com/request-sample/10635

Car care products encompass high-quality chemicals aimed at enhancing the gloss, permanency, and shine of vehicles. The market offers a diverse range of products such as polishes, waxes, tire cleaners, paint protection items, glass cleaners, and rim protectors, all designed to maintain the external appearance, rectify damages like scratches, and enhance the overall visual appeal. The significance of car care products has surged, driven by the success of e-commerce platforms and an increasing consumer inclination to invest in these products for vehicle aesthetics. Renowned manufacturers like 3M, Illinois Tool Works, SONAX, and others are capitalizing on this trend by strategically distributing their car care products through online platforms, retail stores, and their own websites.

Factors contributing to the substantial growth in the <u>car care product market size</u> include rising concerns about vehicle cleanliness, restoration of older cars, and a surge in the sales of used cars. Companies in this market are actively engaging in partnerships, investments, and new product launches to expand their market share and global footprint. For instance, Chemical Guys introduced HydroView in March 2021, a cutting-edge ceramic protection product for windows and windshields, providing a hydrophobic glass cleaner and ceramic coating protectant.

While the market is witnessing robust growth, challenges such as volatile raw material prices and

the use of hazardous chemicals in car care products pose potential obstacles. However, opportunities arise from the trend of vehicle customization, increasing disposable income, and the development of anti-microbial car care products.

The COVID-19 pandemic significantly impacted the automotive sector, causing disruptions in production, raw material shortages, and reduced automotive sales globally. Nevertheless, the industry has displayed resilience, showing recovery in new-vehicle sales across key regions. This rebound, coupled with the increased emphasis on vehicle cleanliness due to pandemic precautions, is expected to bolster the demand for car care products.

Key findings of the study highlight that the "others" segment leads in terms of growth rate for product types, water-based solvents dominate, the exterior application segment holds the highest growth rate, light commercial vehicles lead in vehicle types, online distribution channels are prevalent, and business-to-consumer (B2C) sales channels are dominant.

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M, Adolf Würth GmbH & Co. KG, Amtra Sp. z o.o., ARMOR ALL, Auto Magic, Autoglym, Cartec BV, Chemical Guys, Illinois Tool Works Inc., Iopasu India Pvt. Ltd., Liqui Moly GmbH, MA-FRA S.p.A., Northern Car Care, Simoniz USA. SONAX GmbH, Tetrosyl Ltd., Turtle Wax, Inc.

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