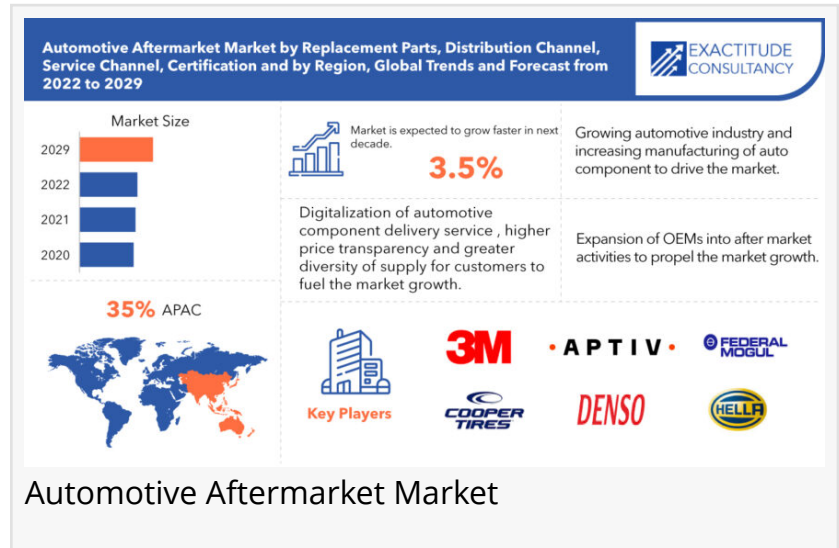


Automotive AfterMarket Size to Surpass USD 510.31 Billion by 2029, at a 3.5% CAGR from 2022 to 2029

Automotive AfterMarket Growth Insights 2023, Estimated Size, global Share, Gross Margin, Business Overview, Competitive Landscape Forecast up to 2029

LUTON, BEDFORDSHIRE, UNITED KINGDOM, December 7, 2023 /EINPresswire.com/ -- Exactitude Consultancy, the market research and consulting wing of Ameliorate Digital Consultancy Private Limited has completed and published the final copy of the detailed research report on the Automotive AfterMarket Analysis Report.



According to a Comprehensive Research Report by Exactitude Consultancy, “[Automotive Aftermarket Market](#) by Replacement Parts (Tire, Battery, Brake Parts, Filters, Body Parts, Lighting and Electronic Component, Wheels, Exhaust Component, Turbochargers) Distribution channel (Retailers (OEMs, Repair Shops) Wholesalers and Distributors) Service Channel (DIY, DIFM, OE) Certification (Genuine Parts, Certified Parts, Uncertified Parts) And by Region (North America, Europe, Asia Pacific, South America, Middle East and Africa) Global Trends and Forecast from 2023 To 2028”, The global automotive aftermarket market is projected to reach USD 510.31 Billion by 2028 from USD 387.54 Billion in 2022, at a CAGR of 3.5% from 2023 to 2028.

“

The automotive aftermarket market is growing robustly, driven by increased vehicle age, rising demand for customization, and a growing awareness of maintenance, fostering notable industry expansion.”

Exactitude Consultancy

Automotive AfterMarket report covers extensive analysis of

the key market players, along with their expansion plans, business overview, and strategies. The key players studied in the report include: 3M Company, Continental AG, Cooper Tire & Rubber Company, Delphi Automotive PLC, Denso Corporation, Federal-Mogul Corporation, HELLA KGaA

Hueck & Co., Robert Bosch GmbH, Valeo Group, ZF Friedrichshafen AG.

Download Sample PDF Brochure of Automotive AfterMarket Market:

<https://exactitudeconsultancy.com/reports/12388/automotive-aftermarket/-market/#request-a-sample>

Note – This Report Sample Includes:

- A summary of the research work.
- Table of Contents The study's depth of coverage
- Market participants at the forefront
- The research framework of the report's structure
- Exactitude Consultancy' research methodology

Industry Development:

In June 2023, Continental released the UltraContact NXT series tire, which is distinguished by its high share of sustainable material usage. The tire comprises up to 65% of recycled, renewable, and ISCC PLUS mass balance-certified materials. The tires will be made available in 19 sizes.

In June 2023, the Goodyear Tire & Rubber Company added the 'WORK Series Regional Haul Trailer (RHT) 2' to its Cooper WORK Series line. The trailer tire is SmartWay-verified and helps deliver better fuel efficiency and durability in tough driving environments and high scrub applications.

In April 2023, Delphi Technologies released overall 87 parts in its product line. Of these, 65 parts were for the company's primary portfolio of chassis, fuel delivery, and engine management. On the other hand, the company's specialty brand Sparta announced the remaining 22 parts for its fuel portfolio.

In March 2023, HELLA, which operates under the FORVIA brand, announced the expansion of its Black Magic auxiliary headlamp series with the introduction of 32 new lightbars. Of these, 14 lightbars have received ECE approval for on-road usage and the remaining for off-road applications.

Some points on how the report benefits stakeholders:

- The Automotive AfterMarket Market reports include historical (2018–2020) and forecast

(2022–2028) data points, revenues, and CAGR in table, figure, and chart formats, with detailed and qualitative, supporting written information for each.

- The report contains insights regarding growth drivers, restraints, opportunities, trends, company profiles, strategic developments, expansion details, product launches, and various other aspects related to the market.
- Revenue break-up is provided for each segment in these formats for global, regional, and for each country in the respective region for each year between 2018 and 2028.
- The Automotive AfterMarket Industry report contains data and information on customers, competitors, vendors/distributors, and other players and in the global marketplace.
- The report contains company profiles of the top companies operating in the Automotive AfterMarket market along with their respective revenue and operating segments, geographical reach, market footprint, headquarters, growth rates, recent developments, product /services, expansion strategies, investments in expansion, and more.
- Automotive AfterMarket Market research analysis is vital for all crucial business strategies and can aid in numerous ways and to provide a clearer understanding about strategies being deployed by competitors, product launches, competitive analysis, technological advancements and various other factors that enhance sales of a firm or perhaps provide insights to focus on merger and acquisition as a strategy or enter into strategic agreements or joint ventures etc.

Browse Full Premium Report | Automotive AfterMarket Market Analysis with Strategic Developments

<https://exactitudeconsultancy.com/reports/12388/automotive-aftermarket/-market/>

What are the market factors explained in the report?

Key Strategic Developments: The study includes key strategic developments of the Automotive AfterMarket, comprising R&D, new product launch, mergers and acquisitions, agreements, partnerships, collaborations, joint ventures, and regional growth of key competitors operating in the market globally and region.

Key Market Features: The report analyzed key market features including price, revenue, capacity, supply/demand, capacity utilization rate, gross production, production rate, market share, consumption, import/export, cost, CAGR and gross margin. Furthermore, the report also offers a comprehensive study of the key Automotive AfterMarket dynamics and its latest trends, along with relevant market segments and sub-segments.

Analytical Tools: The Global Outsourced Automotive AfterMarket report includes accurately

researched and analyzed data on the key industry players and their scope in the market through various analytical tools. Analytical tools such as Porter's five forces analysis, feasibility study, and ROI analysis have been used to analyze the growth of the key players operating in the market.

Regional Analysis

The Automotive AfterMarket market by region includes Asia-Pacific (APAC), North America, Europe, South America, and Middle East & Africa (MEA).

North America: includes the US, Canada, Mexico

Asia Pacific: includes China, Japan, South Korea, India, Australia, ASEAN and Rest of APAC

Europe: includes UK, Germany, France, Italy, Spain, Russia, and Rest of Europe

South America: includes Brazil, Argentina and Rest of South America

Middle East & Africa: includes Turkey, UAE, Saudi Arabia, South Africa, and the Rest of MEA

With a 28.5% market share in 2022, Asia Pacific led the market in terms of size. From 2023 to 2029, the Asia Pacific market is anticipated to experience notable expansion as well. The region's automotive sales are expected to be boosted by the use of advanced technology in the fabrication of auto parts, a rise in consumer and passenger car production and sales, and the digitization of automotive component delivery services. Many businesses are concentrating on acquisitions in an effort to increase their market share. For example, in order to integrate the brand portfolio and offer comprehensive services across the value spectrum of the market, Goodyear Tire & Rubber Company acquired Cooper Tire & Rubber Company in February 2021.

In an effort to lower the cost of these essential automotive components and ultimately the cost of the finished product, universities and other R&D institutions are putting more effort into lowering the cost and operational efficiencies of these parts. Researchers from Imperial College in London's Department of Chemical Engineering have created a new design that uses up to 80% less rare metal, significantly lowering the cost of the vehicle and component fabrication.

It is expected that the prototype will perform better than the current cars. These regulations have put pressure on component suppliers to create highly efficient, environmentally friendly automotive parts for both domestic and international markets. In recent times, developing nations such as China, India, and Brazil have substantiated persistent advancements that are anticipated to offer prosperous opportunities for the Asia Pacific segment's growth.

Frequently Asked Questions

What was the impact of covid-19 on Automotive AfterMarket Market?

What was the market value in 2022?

which region is a high share of the Automotive AfterMarket Market?

What are the opportunities in Automotive AfterMarket Market?

What is the forecast period of the Automotive AfterMarket Market?

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Website: <https://exactitudeconsultancy.com/>

Irfan T

Exactitude Consultancy

+1 704-266-3234

sales@exactitudeconsultancy.com

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