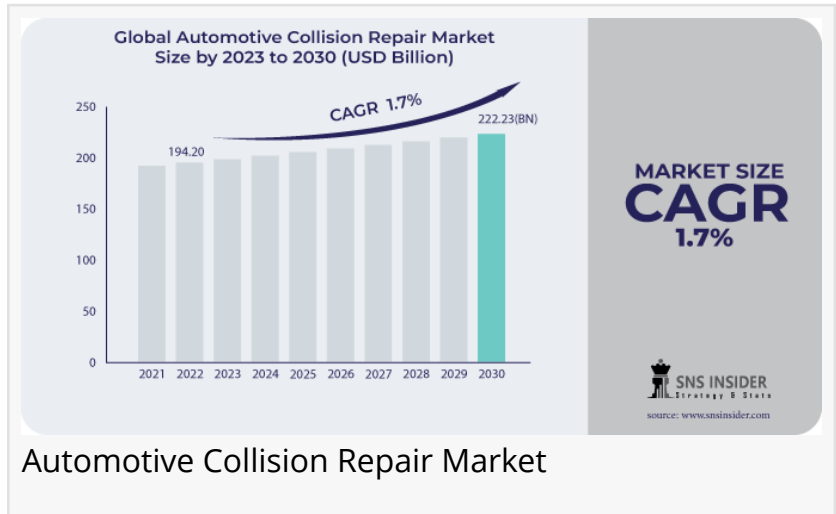


# Automotive Collision Repair Market: A Forecasted \$222.23 Bn Industry, Dominated by 3M, Denso Corporation, Faurecia

*Automotive Collision Repair Market Size, Share & Segmentation By Product, By Vehicle Type, By Service Channel, By Region And Global Forecast 2023-2030.*

AUSTIN, TEXAS, UNITED STATES,  
February 23, 2024 /EINPresswire.com/

-- The [automotive collision repair market](#) has experienced significant growth, partly due to the expansion of logistics and e-commerce. These advancements have made it convenient for both customers and service providers to access original equipment manufacturer (OEM) parts, components, and affordable vehicle insurance from various providers.



Automotive Collision Repair Market

Market Size -



Automotive Collision Repair Market Driving Forces: The Dynamics of Automotive Collision Repair Market Growth Will Reach at \$222.23 billion by 2030."

*Sr. Researcher Roshan Rathod*

The SNS Insider report indicates that the Automotive Collision Repair Market was valued at USD 194.20 billion in 2022, and it is projected to achieve a market size of USD 222.23 billion by 2030, with a compound annual growth rate (CAGR) of 1.7% expected over the forecast period from 2023 to 2030.

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Major Players:

- 3M

- Automotive Technology products
- Continental AG
- Denso Corporation
- Faurecia
- Federal-Mogul LLC
- Honeywell International
- Johnson Controls
- Mitsuba Corp
- Robert Bosch

#### Market Report Scope –

The market is expected to grow further due to an increase in the number of car insurance subscriptions and technological progress within the automotive sector. The collision repair market is driven by an increasing number of road accidents and fatalities around the world. In addition, DoIt Yourself DIY kits are sold by a number of car retailers to consumers who prefer auto repairs at home in the absence of assistance. The demand for specialised tools and spare parts is expected to rise in view of the increasing number of hybrids and electric cars on the road. This is anticipated to improve the demand for the automotive collision repair. Moreover, the vehicle owner is required to be notified by the manufacturer that it will not provide warranty coverage for parts other than OEM or standard.

#### Market Growth Factors –

The growth of the automotive collision repair market has also been positively influenced by a boom in logistics and e commerce, which makes it very easy for customers and service providers to buy OEM parts and components as well as vehicle insurance provided by various companies at an affordable rate. The repair of damaged parts and bodies of vehicles that have been damaged by accidents, weather, or other incidents is part of the automotive collision repair. Automotive collision repairs are performed on a variety of parts of the vehicle, such as paint and coating, crash parts, adhesives and sealants, abrasives, finishing compounds, and so on. They've got four main sources of new OEM, aftermarket, recycling and reconditioning. Various factors, such as an increasing population, rising per capita income and a significant increase in demand for automotive vehicles which support the growth of road traffic accidents and vehicle collisions are largely driving the market for car collision repair services.

#### Segmentation Analysis –

The market is dominated by spare parts, with a revenue share of 64.2% in 2022. The spare parts used in the automobile service delivery include crash parts, repair materials, supplementary mechanical parts, restoration materials, and tools. The demand for replacement spare parts is increasing due to the high number of road accidents that lead to damage caused by integral components such as grilles, bumpers, fenders, dings and scratches. The market is dominated by

the Light Duty segment, with a revenue share of 71.6% in 2022. Hatchbacks, sedans, sport utility vehicles and crossovers are part of the light duty vehicle category. In the forecast period, sales of light duty vehicles are projected to grow due to increasing demand for alternate modes of transport, government initiatives aimed at improving fuel efficiency and vehicle availability.

#### By Product

- Paints & Coatings
- Consumables
- Spare Parts

#### By Vehicle Type

- Light-duty vehicle
- Heavy-duty vehicle

#### By Service Channel

- DIY
- DIFM
- OE

#### Key Regional Development –

With a market share of 42.5% in 2022, Europe dominated the global automotive collision repair market. In view of the introduction of vehicles with enhanced safety features and stagnant sales, this region is expected to experience steady growth in the coming years. In addition, the growth of the European market is expected to be stimulated by rising replacement of metal parts and damaged plastics. Similar growth trends are anticipated in North America's collision repair sector. The automotive collision repair market in Asia Pacific is expected to increase at the highest rate of 3.6% over the period considered. The automotive collision repair industry in the Asia Pacific region is experiencing significant growth due to the increasing number of vehicle sales. The regional market growth is also driven by an increase in vehicle accidents due to the lack of stringent driving legislation in the Asia Pacific region.

#### Key Takeaway's–

The demand for specific instruments and parts used in these vehicles is anticipated to be increased due to the increasing demand for hybrids and electric cars. This is expected to improve the demand for collision repair. In addition, the vehicle owner is obligated to get a notice that the warranties that apply to the non-OEM and nonstandard parts will not be provided by the manufacturer of the vehicle but by the manufacturer or distributor of the parts.

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Recent Developments -

BMW North America joined the Sustaining Partner Programme of ICAR in July 2023. Initiatives aimed at reducing redundancies in training and collision repair education are supported by the Programme. It is also designed for partners to demonstrate advocacy and provide funding for industry-wide efforts by I-CAR.

Classic Collision announced in July 2023 that it had acquired the automotive repair center of Dayton, Tennessee, which would allow for its expansion into other states. This follows the company's successful operational expansion in other states, including Minnesota, Georgia, Texas, Colorado, and Florida, in 2023

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