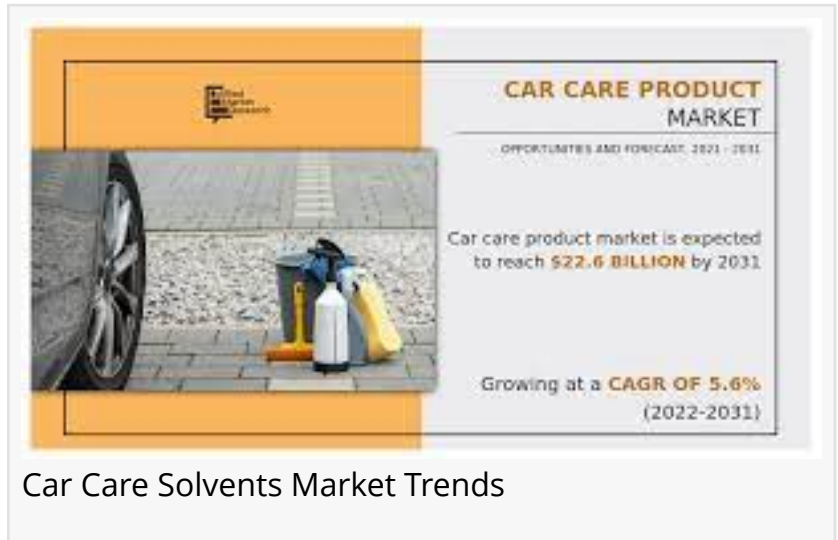


# Car Care Solvents Market Strategic Segmentation Navigating the Journey to Identify and Target Your Audience

*The market growth is primarily propelled by stringent government regulations promoting car cleanliness, an increase in disposable income.*

WILMINGTON, DELAWARE, UNITED STATES, April 22, 2024

/EINPresswire.com/ -- The global [car care solvents industry](#), as detailed in a recent report by Allied Market Research, was valued at \$1.1 billion in 2021 and is anticipated to reach \$2.0 billion by 2031, with a compounded annual growth rate (CAGR) of 6.3% from 2022 to 2031.



Car Care Solvents Market Trends

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Strict government regulations to promote cleanliness of cars, increase in disposable income, and surge in investment of customers in repair and maintenance activities.”

*David Correa*

## Key Market Drivers:

The market growth is primarily propelled by stringent government regulations promoting car cleanliness, an increase in disposable income, and higher customer investment in repair and maintenance activities. However, fluctuations in crude oil prices and reliance on fossil fuels present challenges to market expansion. Nonetheless, the rising trend of vehicle customization is expected to create new opportunities for market players.

## Impact of COVID-19:

The COVID-19 pandemic negatively affected the market due to lockdown measures and disruptions in transportation, resulting in limited operability of manufacturing facilities and

supply chain disruptions. Moreover, there was a significant shift in investments towards healthcare, further impacting the market.

#### Market Segmentation:

- The propylene glycol segment is projected to witness the highest CAGR of 6.8% due to increased awareness among car owners regarding cleanliness.
- Acetone holds the largest market share, driven by its various applications in car care such as cleaning, paint restoration, and degreasing.
- Service centers and garages dominate the end-user segment, with significant contributions to the market and expected growth driven by customer investments in repair and maintenance activities.
- The exterior application segment is expected to witness the highest CAGR, while the interior segment holds the largest market share due to rising disposable income and hygiene awareness.

#### Regional Insights:

Asia-Pacific leads the global market, accounting for nearly half of the market share in 2021, with anticipated growth driven by the involvement of OEMs in the aftermarket industry and the expansion of automotive and retail sectors.

#### Major Players:

Key players in the market include ASELSAN A.S., Honeywell International Inc., General Dynamics Corporation, Israel Aerospace Industries Ltd., Indra, Leonardo S.p.A., L3Harris Technologies, Inc., Thales, Norsat International Inc., and Viasat Inc. These players adopt various strategies such as expansion and product launches to strengthen their market position.

The report provides comprehensive insights into market dynamics, key players' strategies, and regional analysis to aid stakeholders in making informed decisions.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa  
Allied Market Research  
+1 5038946022

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