

# Surge In Used Car Sales: A Key Driver Transforming the Car Care Products Market 2024

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Car Care Products Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Over the years, [the car care products market has maintained an upward trajectory](#) amid global economic fluctuations. It is set to grow from a value of \$12.48 billion in 2023 to \$13.32 billion in 2024, reflecting a compound annual growth rate CAGR of 6.8%. The upsurge can be linked to the rise in passenger vehicles, increase in disposable income, significant economic growth in emerging markets, and swift urbanization.

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The car care products market size is expected to see strong growth in the next few years. It will grow to \$17.27 billion in 2028 at a compound annual growth rate (CAGR) of 6.7%.”

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Furthermore, with the market size projected to reach an approximate value of \$17.27 billion by 2028 at a CAGR of 6.7%, the car care products market is poised for significant growth. In line with this, the forecast period will see increased growth driven primarily by the expanding automotive industry, a rise in car detailing businesses,

consistent sales of used cars, and accelerated growth in e-commerce.

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One of the key drivers triggering the growth in the car care products market is the booming sales

of used cars. With the economy forcing a shift in preferences among middle-class individuals towards purchasing preowned cars over new ones, owing to several factors such as low cost and immediate purchase, the used car sector has seen an exponential rise. However, these cars remain susceptible to pollutants and require continual care for prolonged service. This necessity is creating a fertile ground for car care products market growth.

The full report on the car care products market offers a more in-depth analysis:

<https://www.thebusinessresearchcompany.com/report/car-care-products-global-market-report>

The car care products market is teeming with major companies who are pivotal in driving growth. These include 3M Company, Würth Group, Illinois Tool Works Inc, Tetrosyl Ltd, Armor All, Sonax GmbH, Turtle Wax Inc, and Chemical Guys, among others. These industry giants have continuously accelerated the development of anti-microbial car care products, introduced products armed with advanced technology, and established partnerships for the creation of new products. They are also tapping into steam cleaning methods and championing innovations in car care products.

An emerging trend in the car care industry is technological advancements in car washing. A recent example of this is PHILISN, a US-based company that in February 2022 introduced an environmentally sound formula that uses advanced bio-enzyme degradation technology to help car owners effectively and conveniently wash and care for their cars.

[The car care products market report also offers insights into market](#) segmentation, which includes:

- 1 By Product Type: Car Cleaning Products, Car Polish, Car Wax, Wheel And Tire Care Products, Glass Cleaners, Other Product Types
- 2 By Application: Interior, Exterior
- 3 By Distribution Channel: Online, Offline
- 4 By Solvent Type: Water-Based, Foam-Based

From a regional standpoint, North America held the lion's share in the car care products market in 2023. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period.

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