

Automotive E-Commerce Market Expands at 17.5% CAGR, Projected to Hit \$176.24 Billion by 2031 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 25, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "<u>Automotive E-Commerce Market</u>," The automotive e-commerce market was valued at \$38.67 billion in 2021, and is estimated to reach \$176.24 billion by 2031, growing at a CAGR of 17.5% from 2022 to 2031.

Asia-Pacific is dominating the market in terms of revenue, followed by Europe, North America, and LAMEA. China dominated the automotive e-commerce market in 2021, whereas India is expected to grow at a significant rate during the forecast period. The rapid growth of the automobile sector across all segments along with surge in customer inclination toward advancements of the electronic accessories such as infotainment units, music system, and others fuel the growth of the automotive e-commerce market.

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There are prominent key factors that drive the growth of the automotive e-commerce market, such as growth of automotive aftermarket services, advancement of multiple payment modes, and increase in penetration of internet & smartphones. The market economy is also responsible for the growth of the market. Countries such as China, India, Brazil, and South Africa are developing economies. Thus, the manufacturing sector witnessed prominent growth in these countries that is expected to provide lucrative opportunities for the growth of the automotive industry which in turn is anticipated to fuel the market. In addition, in some undeveloped countries, there is an increase in the aftermarket sales, which is expected to boost the market.

Automotive e-commerce market is segmented on the basis of components, vendors, vehicle type, operation, and region. On the basis of components, it is divided into informational & multimedia, engine component, tires & wheels, interior accessories, exterior accessories, and electrical products. By vendors, it is divided into OEM and third party vendors. By vehicle type, it is segmented into two wheeler, passenger cars, and commercial vehicles. By operation, it is divided into integrated transportation and warehouse. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The COVID-19 impact on the <u>automotive e-commerce market size</u> is unpredictable, and is expected to remain in force for a few years.

The COVID-19 outbreak forced governments across the globe to implement stringent lockdowns and ban import–export of essential raw material items for most of 2020, and few months in 2021. This led to sudden decline in availability of important raw materials for vehicle components.

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Many small and big players in the automotive sector are witnessing issues, such as halt of production activities, limited part supply, mandated plant closures by the government, non-efficient production in lockdown, reduced workforce, declined liquidity, and others. This led to a steep economic downfall of the market in 2020. However, as restrictions reduced, players started focusing on modifying such risks and developments to create momentum in the market.

However, a huge demand for online shopping in several areas has been witnessed, which requires manufacturing, and logistics companies to increase their investments in automation, including the automation of supply chains, thus, fueling the growth of the market.

Moreover, automotive component manufacturers are coming up with their own e-commerce platform in order to increase their customer reach which is expected to fuel the demand for automotive e-commerce market.

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By components, the interior accessories segment is expected to register a significant growth during the forecast period.

By vendors, the third party vendors segment is projected to lead the global automotive ecommerce market

By vehicle type, the passenger car segment is projected to lead the global automotive ecommerce market

By operation, the warehouse segment is projected to lead the global automotive e-commerce market

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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The key players that operate in this automotive e-commerce market are Advance Auto Parts, Alibaba Group, Amazon.Com, Inc., Arch Auto Parts, AutoAnything, Inc., Auto Zone, inc., CARID, e-Bay Inc., Flipkart, JC Whitney, Napa Auto Parts, Pep Boys, RockAuto, LLC, Sears (Transform Holdco LLC.), Smart Parts Online Pvt. Ltd. (boodmo), Tire Rack.com, Inc., and U.S. Auto Parts Network Inc.

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