

Automotive Aftermarket Market is Forecasted to Reach a Value of US \$804.82 Billion by 2029

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What Is The Expected Cagr For The Automotive Aftermarket Market Through 2025?

The size of the automotive aftermarket market has expanded quickly in the last few years. It is

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Expected to grow to \$804.82 billion in 2029 at a compound annual growth rate (CAGR) of 11.1%”

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projected to increase from \$464.1 billion in 2024 to \$527.56 billion in 2025, experiencing a compound annual growth rate (CAGR) of 13.7%. The growth seen in the previous years can be linked to the worldwide increase in vehicle ownership, cultural changes favoring do-it-yourself maintenance, the emergence of independent repair shops, regulatory alterations affecting repairs, as well as trends in vehicle customization.

In the coming years, rapid expansion is anticipated in the automotive aftermarket market, with its size predicted to reach \$804.82 billion in 2029, reflecting a compound annual growth rate (CAGR) of 11.1%. The growth during this forecast period can be ascribed to a range of factors including the provision of service-based offerings, the use of advanced materials, digital transformation initiatives, a shift towards vehicle electrification and hybridisation, and an emphasis on sustainability. Noteworthy trends during this period are set to include the increasing age of vehicles, a change in consumer preferences, heightened environmental consciousness and sustainable products, a surge in demand for vehicle accessories, as well as innovation in the sphere of replacement parts.

Download a free sample of the automotive aftermarket market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5717&type=smp>

What Are The Driving Factors Impacting The Automotive Aftermarket Market?

The spike in sales for both used and new vehicles is propelling the growth of the automotive aftermarket. To illustrate, the UK government reported that, in May 2024, the UK experienced a registration of 2.54 million vehicles for the first time in 2023. This was a 16% increase from the previous year, including 342,000 zero-emission vehicles, witnessing a 17% surge. By the conclusion of December 2023, the number of licensed vehicles amounted to 41.2 million, marking a 1% climb, out of which 1.02 million were zero-emission, registering a staggering 47% increase. Zero-emission vehicles contributed to 2.5% of all road vehicles, experiencing a rise of 0.8 percentage points from 2022. Consequently, the escalating choice for both new and pre-owned vehicles pushes the demand for the automotive aftermarket.

Which Players Dominate The Automotive Aftermarket Industry Landscape?

Major players in the Automotive Aftermarket include:

- Royal Dutch Shell PLC
- Robert Bosch GmbH
- ZF Friedrichshafen AG
- Denso Corporation
- Continental AG
- Magna International Inc.
- AISIN SEIKI CO. LTD.
- Minnesota Mining and Manufacturing Company
- Faurecia SE
- Valeo SA

What Are The Future Trends Of The Automotive Aftermarket Market?

Key players in the automotive aftermarket industry are concentrating their efforts on creating cutting-edge solutions, including recently developed aftermarket brake pads. Third-party manufacturers produce these aftermarket brake pads, which serve as substitutes for the original OEM parts provided by the car maker. For example, in October 2023, Brembo S.p.A., an Italian manufacturer of automotive braking systems, introduced their 'Copper Free XTRA' brake pad line. Featuring both Low Met and Ceramic NAO formulations, this product line bridges the divide between Brembo's aftermarket and high-performance segments. The XTRA Low Met range offers top-level performance and braking power, making it a perfect choice for automobile enthusiasts seeking an enhanced driving experience. On the other hand, the XTRA Ceramic range guarantees superior performance plus comfort, with reduced dust emissions to ensure cleaner wheels.

[Global Automotive Aftermarket Market](#) Segmentation By Type, Application, And Region

The automotive aftermarketmarket covered in this report is segmented –

- 1) By Types: Tire, Battery, Brake Parts, Filters, Body Parts, Lighting And Electronic Components, Wheels, Exhaust Components, Turbochargers
- 2) By Vehicle Type: Passenger Cars, Commercial Vehicles

- 3) By Certification Outlook: Genuine Parts, Certified Parts, Uncertified Parts
- 4) By Distribution Channels: Offline Distribution Channel, Online Distribution Channel

Subsegments:

- 1) By Tire: All-Season Tires, Performance Tires, Winter Tires, Off-Road Tires
- 2) By Battery: Lead-Acid Batteries, Lithium-Ion Batteries, AGM (Absorbent Glass Mat) Batteries, Deep Cycle Batteries
- 3) By Brake Parts: Brake Pads, Brake Rotors, Brake Calipers, Brake Hoses
- 4) By Filters: Engine Air Filters, Cabin Air Filters, Oil Filters, Fuel Filters
- 5) By Body Parts: Bumpers, Fenders, Hoods, Doors, Mirrors
- 6) By Lighting And Electronic Components: Headlights, Taillights, Turn Signal Lights, Electrical Systems
- 7) By Wheels: Alloy Wheels, Steel Wheels, Wheel Covers, Wheel Spacers
- 8) By Exhaust Components: Exhaust Pipes, Mufflers, Catalytic Converters, Exhaust Manifolds, Turbochargers
- 9) By Stock Turbochargers: Performance Turbochargers, Turbo Kits

View the full automotive aftermarket market report:

<https://www.thebusinessresearchcompany.com/report/automotive-aftermarket-global-market-report>

Which Region Holds The Largest Market Share In The Automotive Aftermarket Market?

In 2024, the Asia-Pacific led all regions in the automotive aftermarket. It is also projected to experience the most rapid growth in upcoming years. The report on the automotive aftermarket encompasses regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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