

Spare Parts Manufacturing Market to Reach USD \$690.44 Billion by 2029 at 6% CAGR

The Business Research Company's Spare Parts Manufacturing Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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The Business
Research Company

Spare Parts Manufacturing Global Market Report
2025

What Is The Estimated Industry Size Of [Spare Parts Manufacturing Market](#)?

The market for manufacturing spare parts has seen considerable expansion in the past years. A growth from \$517.69 billion in 2024 to \$547.11 billion in 2025 is projected, with a compound annual growth rate (CAGR) of 5.7%. This historical growth can be linked to the heightened demand for maintenance and repair of vehicles, more widespread use of industrial machinery in various manufacturing sectors, a rise in the necessity for replacement parts stemming from aging equipment, a surge in aftermarket sales in the automotive and industrial zones, and increased consumer consciousness about equipment durability and proficiency.

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The market size for spare parts manufacturing is projected to experience significant growth in the coming years, with an anticipated value of \$690.44 billion by 2029, escalating at a compound annual growth rate (CAGR) of 6.0%. Several factors contributing to this surge during the forecast period include a heightened focus on sustainability and recyclable spare parts, the growth of vehicle electrification sparking a rise in specialized component necessity, increased demand for industrial parts that are lightweight yet highly efficient, an expanding aftermarket presence in burgeoning economies, and a growing concentration on predictive maintenance in the industrial realm. Key trends expected in this period are the production of digital twin models, creation of modular spare parts, adoption of Internet of Things solutions, innovations in eco-friendly

manufacturing processes, and advancements in the development of high-strength alloys and composites.

Download a free sample of the spare parts manufacturing market report:

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What Are The Major Factors Driving The Spare Parts Manufacturing Global Market Growth?

The expected increase in the shift towards electric vehicles (EVs) is projected to fuel the expansion of the spare parts manufacturing market during the projected timeline. Electric vehicles (EVs) are cars that run wholly or partly on electricity, employing rechargeable batteries instead of conventional internal combustion engines. The rising environmental concerns, government incentives, advancements in battery technology, and the growing consumer inclination towards eco-friendly and cost-effective transportation options are fueling the trend towards electric vehicles (EVs). The spare parts manufacturing industry contributes to this shift by creating vital parts including batteries, electric motors, and power electronics. This ensures smooth maintenance, minimizing downtime, and promotes the widespread application of EV technology. For example, the France-based intergovernmental organization, International Energy Agency, revealed that electric car sales surpassed 17 million units globally in 2024. This represents an increase of over 25%, with an additional sale of 3.5 million vehicles compared to 2023. Consequently, the increase in the shift towards electric vehicles (EVs) is propelling the expansion of the spare parts manufacturing market.

Who Are The Leading Companies In The Spare Parts Manufacturing Market?

Major players in the Spare Parts Manufacturing Global Market Report 2025 include:

- DHL Group
- Kuehne + Nagel
- DB Schenker
- UPS Supply Chain Solutions
- CEVA Logistics
- DSV
- XPO Logistics
- FedEx Supply Chain
- Nippon Express
- Geodis

What Are The Main Trends, Positively Impacting The Growth Of Spare Parts Manufacturing Market?

Leading corporations in the spare parts production market are aiming to create superior products like sensor-integrated components to increase vehicle uptime, improve diagnostic features, and cut maintenance costs and downtime. Sensor-integrated components are smart sensors-equipped truck parts that deliver real-time performance updates, like temperature, pressure, and wear rate. For instance, in April 2024, Trendy Automobile Components - an Indian business specializing in vehicle spare parts manufacturing and supplying aftermarket -

introduced a set of electrical and chassis parts for trucks, aimed at facilitating reliable repairs and maintenance for commercial vehicles. These electrical components, fitted with sensor-integrated components, alongside indicator lights, fuse boxes, wiring harnesses, and alternators, are constructed for lasting durability and consistent output, ensuring crucial functions like light, signal, and power distribution run seamlessly. Furthermore, the chassis parts for trucks, including brake shoe springs, clutch springs, lift axle pins, and water separators, offer solid structural assistance and security, made to resist heavy-duty use while preserving vehicle stability and functional effectiveness.

What Are The Primary Segments Covered In The [Global Spare Parts Manufacturing Market Report](#)?

The spare parts manufacturing market covered in this report is segmented –

- 1) By Product: Precision Machined Parts, Injection-Molded Parts, Forged Parts, Die-Cast Parts, Custom Fabricated Parts
- 2) By Material: Metal, Plastic, Rubber, Ceramics, Composites
- 3) By Application: Repair And Maintenance, Replacement, Upgrades.
- 4) By Distribution Channel: Original Equipment Manufacturers (OEMs), Aftermarket
- 5) By End-User Industry: Automotive, Aerospace, Machinery And Equipment, Consumer Electronics, Healthcare, Other End-User Industries

Subsegments:

- 1) By Precision Machined Parts: Shaft Components, Gear Components, Engine Components, Valve Components
- 2) By Injection-Molded Parts: Automotive Components, Electronic Housings, Consumer Goods Components, Industrial Components
- 3) By Forged Parts: Connecting Rods, Crankshafts, Axles, Bolts And Nuts.
- 4) By Die-Cast Parts: Engine Blocks, Gear Housings, Transmission Components, Pump Housings
- 5) By Custom Fabricated Parts: Sheet Metal Components, Structural Frames, Tubular Components, Industrial Enclosures

View the full spare parts manufacturing market report:

<https://www.thebusinessresearchcompany.com/report/spare-parts-manufacturing-global-market-report>

Which Region Is Forecasted To Grow The Fastest In The Spare Parts Manufacturing Industry?

In the 2025 Spare Parts Manufacturing Global Market Report, North America stood as the leading region for the year 2024. However, it is anticipated that Asia-Pacific will witness the swiftest growth rate in the predicted period. The report thoroughly evaluates regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa for the spare parts manufacturing market.

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