

Automotive Aftermarket Industry Study

About Us

Straits Research Pvt Ltd is a leading market research firm offering comprehensive insights on market demand, trends, growth prospects and regional analysis. With over 35 years of combined experience, we provide premium qualitative insights on consumer preferences, regulatory landscape, and technological advancements along with quantitative insights on industry market size, global economic scenario and revenue opportunities. These reports are backed by high-quality data sourced from primary sources and large secondary databases. With analyst perspectives and insights included in every report, Straits Research delivers comprehensive market intelligence and detailed analysis to help clients make informed decisions.

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Continental AG (Germany)

Aisin Seiki Co. Ltd. (Japan)

Robert Bosch GmbH (Germany)

3M

Valeo

Denso Corporation

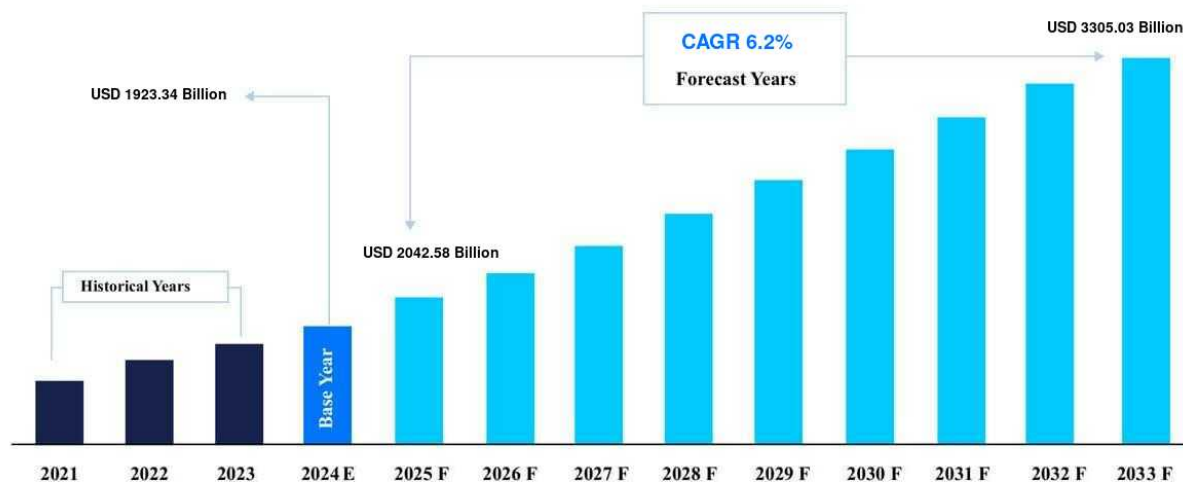
Magneti Marelli S.p.A.

Cooper Tire & Rubber Company

Sumitomo Electric Industries Ltd.

Federal-Mogul Corporation

Note: More company profiles available on full reports.



Source: Straits Research

Emerging Countries

United States

Germany

China

Emerging Companies

Continental AG

Valeo

Aptiv PLC

Top 5 Company Market Share



Total
35%

Top 5 company market share

Market Trends

Growth Trends

- The increasing trend towards vehicle electrification and its implications for the aftermarket industry.
- The growth in online sales of aftermarket parts and accessories.
- The rising trend towards predictive maintenance using artificial intelligence and machine learning.
- Increasing number of vehicles on roads leading to a higher demand for aftermarket parts and services.
- The impact of autonomous driving technologies on the aftermarket industry.
- Increased focus on sustainability leading to the growth of remanufacturing in the automotive aftermarket industry.

Factors considered while calculating market size and share

- The total number of vehicles in use worldwide.
- The average age of vehicles in each geographical region.
- The average distance driven by vehicles in each region.
- Consumer spending habits on vehicle maintenance and repairs.
- Market penetration of various aftermarket products and services.
- Trends in vehicle technology and their impact on the aftermarket industry.

Key Market Indicators

- The rate of sales of new and used vehicles.
- The number of vehicle registrations.
- The total global spending on automotive maintenance and repair.
- The growth rate of the automotive industry in different regions.
- Average life of a vehicle.
- Number of auto repair shops or centers available.

The implementation of various safety systems for motor vehicles

The sensors that are installed in vehicles make it possible to decrease the amount of wear and tear that is experienced by vehicles over time, particularly by the tyres and brakes, which are put through rigorous driving conditions on a regular basis. This component reduces the need for replacement components, which may be detrimental to the expansion of the sector. In addition, the constant research and development for new raw materials to stop the deterioration of car components and accessories is another factor that limits the product's market share. As a direct consequence of this, the widespread implementation of vehicle safety technology is likely to impede the expansion of the automotive aftermarket during the course of the time under consideration.

Market Trends

Increased consumer interest in electric vehicles

There has been an important increase in both the demand for and manufacturing of electric vehicles. This may be attributed to the several benefits that electric vehicles possess over gasoline-powered vehicles. Fuel-powered cars do not need to have their oil and air filters, fan belts, timing belts, head caskets, or spark plugs replaced, making them more cost-effective and efficient. Because of this, electric vehicles are quickly becoming the method of transportation of choice, which is slowing the expansion of the business that produces vehicles fueled by petroleum. In addition, as a consequence of advancements made in vehicle dynamics and traction control, automotive manufacturers are concentrating their efforts on the creation of electric vehicles that are outfitted with the most advanced technologies. Because of this, you will need to make use of equipment and accessories of the highest possible quality. As a consequence of this, it is anticipated that increased manufacturing of electric cars would propel the expansion of the automotive aftermarket.

Increasing requirements for spare parts

The deterioration of vehicles and the terrible road conditions that accompany them will be beneficial to the aftermarket components since they will see an increase in demand for repairs and upkeep. The market is expanding because of several factors, including the relatively low costs of production as well as an increase in the number of accidents that occur on the roads. As a direct consequence of this, the growing need for replacement parts is producing fruitful chances for the expansion of the automotive aftermarket during the course of the time under consideration.

Market Segments

By Replacement Part

Tires hold the largest share in the replacement parts category, representing a significant portion of the market.



Tires

22-25%

By Vehicle Type

Passenger cars dominate the vehicle type category, driven by the growing number of passenger vehicles on the road worldwide.



Passenger cars

58-62%

By Distribution Channel

Retailers lead the distribution channel segment, reflecting consumer preference for purchasing parts directly from retail outlets.



Retailers

XX%

Market Segments

By Service Channel

The OE service channel leads, reflecting a strong reliance on original equipment manufacturers for aftermarket services.



XX%

Original Equipment (OE)

By Certification

Genuine parts dominate the market, reflecting consumer trust in authentic, manufacturer-approved components.



XX%

Genuine Parts

Regional Overview

North America

North America holds 32-35%, with the U.S. (78-80% of region) leading via infrastructure and demand.



78-80%

United States Market Share

Europe

Europe takes 23-25%, with Germany (28-30% of region) excelling in aging fleet maintenance.



28-30%

Germany Market Share

APAC

Asia-Pacific (APAC) leads the market, driven by rapid vehicle parc growth and the expanding automotive industries in countries such as China and India.



XX%

China Market Share

Regional Overview

Middle East and Africa

Middle East & Africa (MEA) is experiencing growing demand for aftermarket services, with South Africa playing a key role in the region.



XX%

South Africa Market Share

LATAM

Latin America (LATAM) is showing steady growth, with Brazil leading the market due to its large vehicle fleet and growing automotive sector.



XX%

Brazil Market Share

Company Profiles

Companies	Websites	Headquarters	Establisheds	Key Executives	Revenues
Continental AG	https://www.continental.com/en/	Hanover, Germany	1871	Nikolai Setzer (CEO)	~\$44 billion
Aisin Seiki Co. Ltd. (Japan)	https://www.aisin.com/en/	Kariya, Japan	1949	Moritaka Yoshida (President)	~\$35 billion
Robert Bosch GmbH (Germany)	https://www.bosch.com/	Gerlingen, Germany	1886	Stefan Hartung (CEO)	~\$92 billion
3M	https://www.3m.com/	St. Paul, MN, USA	1902	Michael Roman (CEO)	~\$32 billion
Valeo	https://www.valeo.com/en/	Paris, France	1923	Christophe Périllat (CEO)	~\$22 billion

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