

Outlook on Chinese and Global Automobile Aftermarket2015-2020Proposal

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Abstracts

INTRODUCTION

Chinese automobile market is developing fast and the market size is growing fast in recent years, which the compound annual growth rate of automobile aftermarket exceeds 25%. Base on the statistics showed, national car ownership was 144.75 million by the end of 2014, which is 14.2% increase than previous year. The data shows the annual transaction volume of Chinese automobile aftermarket is about RMB 690 billion in 2014.

Due to China's current automobile industry structure and needs, the automobile rental, care & beauty, financial services, and other market segments are widely in need. AskCI predicts the proportion of the profits from aftermarket services will rise on automobile sellers' book; estimates Chinese automobile aftermarket would achieve RMB 1,000 billion in 2016, and approach RMB 2,460 billion by the end of 2020.

Contents

I Outlook on Chinese Automobile Aftermarket

- I-1 Overview
- I-2 Development environment
- I-3 Sales channels
- I-4 4S channel
 - I-4.1 4S shops overview
 - I-4.2 Foreign 4S shops operation
 - I-4.3 Chinese 4S shops operation
 - I-4.4 Poter's five forces analysis
 - I-4.5 Major 4S shops operational strategy
 - I-4.6 S.W.O.T analysis

II Chinese Automobile Repair and Maintenance Market

- II-1 Market analysis
 - II-1.1 Overview
 - II-1.2 Trend
 - II-1.3 Marketing
 - II-1.4 Sales channels
 - II-1.5 Major regional automobile repair and maintenance market
- II-2 Diagnosis market
 - II-2.1 Overview
 - II-2.2 Technology
 - II-2.3 Trend

III Chinese Automobile Financial Services Market

- III-1 Global automobile financial services overview
- III-2 Study of global automobile financial services
- III-3 Chinese automobile financial services
- III-4 Global and Chinese market size
- III-5 Chinese Automobile financial leasing market
- III-6 Automobile insurance market

IV Global and Chinese Automobile Electronics Market

- IV-1 Global automobile electronics market overview
- IV-2 Chinese automobile electronics market
- IV-3 Developmental strategy
- IV-4 Competition structure

V Chinese Automobile Maintenance Market

- V-1 Overview
- V-2 Automobile maintenance
- V-3 Accessories
- V-4 Automobile decoration
- V-5 Modification
- V-6 Audio

VI Global and Chinese Repair Market

- VI-1 Global repair industry overview
- VI-2 Chinese repair industry
- VI-3 Management and operation
- VI-4 Chain shop

VII Used Car and Car Rental Market

- VII-1 Global used car market overview
- VII-2 Chinese car rental market

VIII Major Regions of Chinese Automobile Aftermarket

- VIII-1 Pearl River area
- VIII-2 Yangtze River area
- VIII-3 Bohai Sea rim area
- VIII-4 Northeastern China
- VIII-5 Central China
- VIII-6 Northwestern China

IX Chinese Automobile Aftermarket Industry Competition

- IX-1 Global market competition
- IX-2 Chinese market competition

X Bellwether Company

X-1 Care and beauty

X-1.1 Launch Tech Co., Ltd.

X-1.1.1 Introduction

X-1.1.2 Service

X-1.1.3 Performance

X-1.1.4 Sales network

X-1.1.5 Competitive advantage

X-1.2 New Focus Auto Tech Holdings Limited

X-1.3 Bosch Trading (Shanghai) Co., Ltd.

X-1.4 Cinep Auto Beauty & Maintenance Chain Store

X-1.5 Tefulai Automotive Decoration Beauty Treatment

X-2 Modification

X-2.1 Gungzhou Yongtaihe Co., Ltd.

X-2.2 Shenzhen YyongJiKe Care Co., Ltd

X-2.3 Zhejiang Tengfei MyCar Co., Ltd.

X-2.4 Beijing Yuegangxiuli auto decoration company limited.

X-2.5 Wuhan BOB Co., Ltd.

X-3 Car rental

X-3.1 EHi Auto Services Limited

X-3.2 China Auto Rental Holdings Inc.

X-3.3 Shenzhen Topone Car Rental Co., Ltd.

X-3.4 Beijing Yinjian Rent A Car Co., Ltd.

X-3.5 SQZL Co., Ltd.

X-4 Automobile financial service

X-5 Circulation market

XI Investment and Prospective

XI-1 Investment opportunity

XI-2 Trends

XI-3 Market size forecast

ASKCI's Legal Disclaimer

List Of Tables

LIST OF TABLES

Table 1 Chinese automobile aftermarket sales, 2009-2014

Table 2 Chinese automobile after service pattern

Table 3 U.S.A automobile sales channel

List Of Figures

LIST OF FIGURES

- Figure 1 Europe automobile sales channel
- Figure 2 Japan automobile sales channel
- Figure 3 Global automobile financial service development

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