

Global Maintenance Vehicle Market Size study, by Type (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles, Two Wheelers), by Application (Regular Maintenance, Engine, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Maintenance Vehicle Market is valued approximately USD 9.60billion in 2019 and is anticipated to grow with a healthy growth rate of more than 5.36 % over the forecast period 2020-2027.

Vehicle maintenance is a service provided after purchase of the vehicle and set within few interval periods or after the vehicle travels certain distance specified by the company. As automobile vehicle requires maintenance for smooth operation, durability and cost optimization.

Further, Increase in the population inclines the demand for both commercial as well as private vehicles globally. For Instance, as per Financial Times, China has observed top notch sales in both commercial and passenger vehicles, in almost 2 years in 2020 with an increase of almost 4.4% in April since July 2020. Furthermore, supportive government norms to promote vehicle maintenance is also expected to create lucrative growth aspects for the market. As Maintenance of the vehicle is important as per government norms in many countries across the globe. In Journal 'Risk and Insurance' by BAIR, S.; HUANG, R. J.; WANG, K. C. in 2012 it has been stated that safety norms, accidents and road safety are directly related to vehicle maintenance. Due to COVID-19 Pandemic, global automobile industry has observed worst quarter since 2008 global financial crisis, both the supply and demand have been affected drastically leading to affect Global Maintenance Vehicle Market as well. With the end of lockdown, the rise in maintenance vehicle market is to be observed. However, lack of awareness with regard to vehicle maintenance and vehicle safety impedes the growth of the market over the forecast period of 2020-2027.

The regional analysis of global Maintenance Vehicle market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the growing geriatric population and potential to own vehicles. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rising disposable income and increase in potential population would create lucrative growth prospects for the Maintenance Vehicle market across Asia-Pacific region.

Major market player included in this report are:

Firestone Tire and Rubber Company (US)

Sumitomo Corporation (Japan)

Driven Brands, Inc. (US)

Belron (UK)

Asbury Automotive Group (US)

Jiffy Lube (US)

CARMAX AUTOCARE CENTER (Nigeria)

AAMCO Transmissions (US)

Tata Motors Limited (India)

Goodyear Tire and Rubber Company (US)

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

Two Wheelers

By Application:

Regular Maintenance

Engine

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Maintenance Vehicle Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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