

Asia Pacific Automotive After market: Segmented by Type (Crash-Relevant Parts, Appearance and Accessories, Wear and Tear Parts and Diagnostics Products and Services): By Distribution Channel (Online Distribution Channel, Offline Distribution Channel) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2031

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Abstracts

[170+ Pages Research Report] Global Asia Pacific Automotive Aftermarket to surpass USD 149.47 billion by 2031 from USD 90.58 billion in 2021 at a CAGR of 5.14 % in the coming years, i.e., 2021-31.

Product Overview

Automotive aftermarket is the major sector of the automotive industry including the automotive part businesses and automotive service industry. Automotive parts include bodies, chassis, interiors, mirrors, closures, roof systems, exteriors, seating, powertrains, electronics, and modules. All these parts and components are installed in a vehicle to offer the best driving experience to clients.

Market Highlights

Asia Pacific Automotive Aftermarket is expected to project a notable CAGR of 4.2 % in 2031.

The increasing requirement for scheduled servicing & maintenance to improve an aging vehicle's lifetime years is boosting the regional industry growth. The growing penetration of OEMs in aftermarket activities coupled with the consolidation of parts distributors is providing a positive outlook for market expansion.

Global Asia Pacific Automotive Aftermarket: Segments

Wear and Tear segment to grow with the highest CAGR during 2021-31

Global Asia Pacific Automotive Aftermarket is segmented by Type into Crash-Relevant Parts, Appearance and Accessories, Wear and Tear Parts and Diagnostics Products and Services. During the forecast period, the Wear and Tear Parts segment is estimated to hold the biggest market share and increase at the largest rate. This can be attributed to the short life span of these components. By the name it suggests these parts are expected to put in rough use and hence needed to be replaced continuously which ultimately drive the Wear and Tear segment of Automotive Aftermarket.

Offline Distribution Channel segment to grow with the highest CAGR during 2020-30

Asia Pacific Automotive Aftermarket is divided by Distribution Channel into Online Distribution Channel, Offline Distribution Channel. During the forecast period, Offline Distribution Channel will be the fastest-growing market, and it is expected to dominate the market, this is due to the exam's inability of the product. If a customer were to buy a product, they like to see and examine the product physically. This is the significant reason that boost the Offline Distribution Channel segment.

Market Dynamics

Drivers

Rising demand for replacement parts

Rising maintenance requirements for excessive tension owing to vehicles' aging and poor road conditions will drive the demand for aftermarket parts. Factors including low production expenses, an increasing number of manufacturers, and a rising number of accidents will further augment the market growth.

Growing Innovations to Comply with Stringent Norms

The rising demand for hybrid powertrain systems in vehicles and enactment of stringent norms are few of the major factors boosting the growth of the automotive component systems market. With increasing concern on environmental pollution, all the countries in the region have been extensively working to tackle vehicle emissions. Therefore, boosting the Asia Pacific Automotive Aftermarket.

Restraint
High competition

The highly crowded market with competitors ranging from small scale independent players to big corporates is one of the main factors that hamper the market growth.

Global Asia Pacific Automotive Aftermarket: Key Players
BASF SE

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Yazaki Corporation
Denso Corporation
Continental AG
Hella KGaA Huech & Co.
Bridgestone Corporation
Yangfeng Automotive Interiors Systems Co., Ltd.
Delphi automotive PLC
3M
Lear Corporation
Toyota Motor Company
Other Prominent Players

Global Asia Pacific Automotive Aftermarket: Regions

Global Asia Pacific Automotive Aftermarket is segmented based on regional analysis into following major regions: China, India, Indonesia, Malaysia and Thailand. Based on geography, China dominated the Asia Pacific aftermarket industry with about half the market share of Asia Pacific automotive aftermarket industry. On the other hand, South East region is the fastest growing region for automotive aftermarket industry majorly driven by the Indonesia, Malaysia and Thailand. Nevertheless, the pace of growth in Asia Pacific aftermarket industry is expectable to slow down in the future, mainly because of general slowdown of China's economic growth in the coming years.

Global Asia Pacific Automotive Aftermarket is further segmented by region into:

China Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR
India Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR
Indonesia Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR

Malaysia Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR
Thailand Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR
Global Asia Pacific Automotive Aftermarket report also contains analysis on:
Asia Pacific Automotive Aftermarket Segments

By Type

Crash-Relevant Parts

Appearance and Accessories

Wear and Tear Parts

Diagnostics Products and Services

By Distribution Channel

Online Distribution Channel

Offline Distribution Channel

Asia Pacific Automotive Aftermarket Dynamics

Asia Pacific Automotive Aftermarket Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Asia Pacific Automotive Aftermarket Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 90.58 billion

Revenue forecast in 2031 USD 149.47 billion

Growth Rate CAGR of 5.14% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Type, Distribution Channel and Region

Regional scope China, India, Indonesia, Malaysia and Thailand

Key companies profiled Yazaki Corporation, Denso Corporation, Continental AG, Hella KGaA Huech & Co., Bridgestone Corporation, Yangfeng Automotive Interiors Systems Co., Ltd., BASF SE, Delphi automotive PLC, 3M, Lear Corporation, Toyota Motor Company, Other Prominent Players.

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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