

Vehicle Roadside Assistance Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 to 2032

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Abstracts

The Global Vehicle Roadside Assistance Market was valued at USD 26.3 billion in 2023 and is expected to grow at a CAGR of 4.4% from 2024 to 2032. The rising number of vehicles on the road significantly boosts the demand for roadside assistance services. As vehicle ownership increases, so do incidents of breakdowns and accidents. In 2023, the global vehicle count reached 92.7 million, a figure set to rise substantially by 2040 due to factors like economic development, urbanization, and a growing middle class in emerging markets. Furthermore, the pandemic has shifted commuting trends, leading more people to rely on personal vehicles, further driving the need for roadside assistance.

Urbanization is another key factor, with a United Nations report predicting that 68% of the world's population will live in urban areas by 2050, leading to an increased demand for vehicles and, consequently, roadside services. The growing shift toward electric vehicles (EVs) is also shaping the market. With rising EV sales, particularly in leading global markets, the types of roadside services required are evolving, highlighting the need for specialized services for electric and hybrid vehicles. As the transportation landscape shifts toward sustainable mobility, the demand for reliable and comprehensive roadside assistance services is projected to rise.

The market is divided into various services, including towing, tire replacement, fuel delivery, lockout/key replacement, and battery assistance. Towing accounted for over 30% of the market share in 2023 and is expected to generate more than USD 12 billion by 2032. As vehicle breakdowns become more frequent, the demand for towing services remains consistent. Whether due to mechanical failures or accidents, professional towing services are essential for moving vehicles to repair facilities,

ensuring their significance in the roadside assistance market. In terms of vehicle types, passenger cars dominated the market with a 65% share in 2023. The rising number of personal vehicles on the road and growing consumer demand for safety and convenience drive the need for roadside assistance for passenger vehicles.

Regionally, Europe and North America are key markets, with strong demand for roadside services, supported by extensive networks of automotive service providers and insurance companies offering these services as part of comprehensive plans. These regions are expected to remain leading markets due to high vehicle ownership and a strong focus on consumer protection.

Contents

Report Content

CHAPTER 1 METHODOLOGY & SCOPE

- 1.1 Research design
 - 1.1.1 Research approach
 - 1.1.2 Data collection methods
- 1.2 Base estimates and calculations
 - 1.2.1 Base year calculation
 - 1.2.2 Key trends for market estimates
- 1.3 Forecast model
- 1.4 Primary research & validation
 - 1.4.1 Primary sources
 - 1.4.2 Data mining sources
- 1.5 Market definitions

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Industry 360° synopsis, 2021 - 2032

CHAPTER 3 INDUSTRY INSIGHTS

- 3.1 Industry ecosystem analysis
- 3.2 Supplier landscape
 - 3.2.1 Software provider
 - 3.2.2 Service provider
 - 3.2.3 Technology provider
 - 3.2.4 Integrator
 - 3.2.5 End use
- 3.3 Profit margin analysis
- 3.4 Technology & innovation landscape
- 3.5 Cost analysis
- 3.6 Case studies
- 3.7 Analysis of insurance & warranty integration
 - 3.7.1 Coverage consistency
 - 3.7.2 Cost savings for consumers
 - 3.7.3 Extended benefits

- 3.8 Key news & initiatives
- 3.9 Regulatory landscape
- 3.10 Impact forces
 - 3.10.1 Growth drivers
 - 3.10.1.1 Increasing vehicle ownership
 - 3.10.1.2 Rising technological advancements
 - 3.10.1.3 Increasing shift to electric vehicles
 - 3.10.2 Industry pitfalls & challenges
 - 3.10.2.1 High operational costs
 - 3.10.2.2 Competition from insurance providers
- 3.11 Growth potential analysis
- 3.12 Porter's analysis
- 3.13 PESTEL analysis

CHAPTER 4 COMPETITIVE LANDSCAPE, 2023

- 4.1 Introduction
- 4.2 Company market share analysis
- 4.3 Competitive positioning matrix
- 4.4 Strategic outlook matrix

CHAPTER 5 MARKET ESTIMATES & FORECAST, BY SERVICE, 2021 - 2032 (\$BN)

- 5.1 Key trends
- 5.2 Towing
- 5.3 Tire replacement
- 5.4 Fuel delivery
- 5.5 Lockout/replacement key service
- 5.6 Battery assistance
- 5.7 Others

CHAPTER 6 MARKET ESTIMATES & FORECAST, BY VEHICLE, 2021 - 2032 (\$BN)

- 6.1 Key trends
- 6.2 Passenger cars
 - 6.2.1 Towing
 - 6.2.2 Tire replacement
 - 6.2.3 Fuel delivery
 - 6.2.4 Lockout/replacement key service

- 6.2.5 Battery assistance
- 6.2.6 Others
- 6.3 Commercial vehicles
 - 6.3.1 Towing
 - 6.3.2 Tire replacement
 - 6.3.3 Fuel delivery
 - 6.3.4 Lockout/replacement key service
 - 6.3.5 Battery assistance
 - 6.3.6 Others

CHAPTER 7 MARKET ESTIMATES & FORECAST, BY PROVIDER, 2021 - 2032 (\$BN)

- 7.1 Key trends
- 7.2 Motor insurance
- 7.3 Auto manufacturer
- 7.4 Automotive clubs
- 7.5 Independent warranty providers

CHAPTER 8 MARKET ESTIMATES & FORECAST, BY SERVICE CHANNEL, 2021 - 2032 (\$BN)

- 8.1 Key trends
- 8.2 OEM networks
- 8.3 Insurance company networks
- 8.4 Independent providers
- 8.5 Third-party service providers

CHAPTER 9 MARKET ESTIMATES & FORECAST, BY REGION, 2021 - 2032 (\$BN)

- 9.1 Key trends
- 9.2 North America
 - 9.2.1 U.S.
 - 9.2.2 Canada
- 9.3 Europe
 - 9.3.1 UK
 - 9.3.2 Germany
 - 9.3.3 France
 - 9.3.4 Italy

- 9.3.5 Spain
- 9.3.6 Nordics
- 9.4 Asia Pacific
 - 9.4.1 China
 - 9.4.2 Japan
 - 9.4.3 India
 - 9.4.4 South Korea
 - 9.4.5 ANZ
 - 9.4.6 Southeast Asia
- 9.5 Latin America
 - 9.5.1 Brazil
 - 9.5.2 Mexico
 - 9.5.3 Argentina
- 9.6 MEA
 - 9.6.1 South Africa
 - 9.6.2 UAE
 - 9.6.3 Saudi Arabia

CHAPTER 10 COMPANY PROFILES

- 10.1 AA PLC
- 10.2 Access Roadside Assistance
- 10.3 Agero
- 10.4 Allianz
- 10.5 Allstate Insurance
- 10.6 American Automobile Association
- 10.7 ARC
- 10.8 AutoVantage
- 10.9 Chevrolet
- 10.10 Ford Motor
- 10.11 GEICO
- 10.12 Liberty Mutual Insurance
- 10.13 MAPFRE-ASISTENCIA
- 10.14 National General Motor Club
- 10.15 Nissan Motor
- 10.16 Paragon Motor Club
- 10.17 Prime Assistance
- 10.18 RAC Group
- 10.19 SOS International

10.20 Viking Assistance Group

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