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Germany Automotive Aftermarket Size, Share & Trends Analysis Report By Replacement Part (Tire, Lighting & Electronic Components), By Distribution Channel, By Service Channel, By Certification, And Segment Forecasts, 2019 - 2025

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Abstracts

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The Germany automotive aftermarket size is expected to reach USD 23.4 billion by 2025, registering a 1.1% CAGR from 2019 to 2025, according to a new study by Grand View Research, Inc. The market is expected to be driven by technological advancements, shift in competitive power with the rise of new players, and evolving customer expectations.

Germany is among the most prominent automotive vehicle manufacturer countries and reports the most significant demand and sales for automobiles. Moreover, vehicle parc has witnessed substantial growth in the last few years owing to surging vehicle sales. Significant vehicle parc has led to increased replacement of various automotive parts, which will translate to high growth opportunities for the market. Furthermore, online retail tailored services and innovative business models will support the growth of aftermarket parts over the forecast period. Most market players in the value chain, from OEMs and OESs to wholesalers, workshops, and insurers, are looking to benefit from online automotive parts sales, which is further estimated to give the market a boost.

Another fact supporting online automotive parts sales is that 70% of the people residing in Germany have regular internet access. Online aftermarket channels have grown at a faster pace in the country and this is expected to provide lucrative opportunities for accessories and spare parts providers. Some spare parts wholesalers have also

developed online concepts, which is based on online shops as well as offering via third-party retail providers. This is expected to benefit market growth in the coming years.

There has been a significant ongoing revolution in the aftermarket, specifically in the sales and distribution channel segments. Small players have to fulfill customer requirements in order to keep up with the competitive pace of top players. This requires electronic tools with specialization in basic service models in order to retain or strengthen their position in the market. Automotive centers, franchise operations, and fast fitters are emerging as a prominent service chain in the market for certified part sales. This trend is influenced by the sales of the independent market and substantial rise in do-it-for me (DIFM) and do-it-yourself (DIY) customers.

Further key findings from the report suggest:

In terms of replacement part, the wheels segment is estimated to gain high traction in the market. Rising performance of wheels with aluminum and magnesium materials has fueled the adoption of the same

By distribution channel, retailers accounted for the dominant market share in 2018. However, growth in the segment is expected to be rather slow, allowing wholesalers and distributers to overtake its lead position by 2025

While original equipment manufacturers held the lead in 2018, in terms of sales channel, the DIY and DIFM segments are anticipated to register significant traction over the coming years, owing to the sustainable growth of e-commerce

Based on certification, the genuine parts segment is expected to retain the lead position over the forecast period. Certified parts will register the fastest growth through 2025

Key participants in the Germany automotive aftermarket include namely 3M, Continental AG, Delphi Automotive PLC, Denso Corporation, and Federal-Mogul Corporation.

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