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Competitive Intelligence on the Evolution of Global XEV Aftermarket by Propulsion (BEV, HEV, PHEV), Components (Tires, Batteries, E-Compressors, E-Motors, Integrated Starter Alternators, DC/AC Inverters, Onboard Chargers), Region (China, APAC excl. China, Europe, NA, RoW) - Global Forecast to 2035

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Abstracts

The global xEV aftermarket was USD 59 billion in 2024 and is projected to reach USD 195.0 billion in 2035, witnessing a CAGR growth of 11.5% from 2024 to 2035. The xEV aftermarket is expected to experience growth driven by various factors, such as the rising penetration of XEVs across the key regions, rising average age and miles traveled in a year, and demand for emerging services in the aftermarket.

“EV to bring a very transformative change in the automotive aftermarket.”

Electric vehicles (EVs) are poised to usher in a transformative era for aftermarket services, driven by their unique technological and operational characteristics. The shift from internal combustion engines to electric powertrains will expand opportunities around the '4R' principles—repair, reuse, recycle, and remanufacture—while introducing innovative service models. Mobile service units will gain prominence, offering on-demand maintenance and diagnostics for EVs, reducing downtime for owners. Retrofitting older vehicles with electric systems will breathe new life into classic cars and aging fleets, blending sustainability with customization. Routine EV maintenance, though simpler due to fewer moving parts, will demand specialized skills in high-voltage systems and software updates, creating a niche for skilled technicians. Battery second-life applications will emerge as a key trend, repurposing used EV batteries for energy

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storage in homes or grids, extending their value beyond the vehicle. Additionally, EV part remanufacturing—such as motors, controllers, and chargers—will grow, fueled by the need for cost-effective replacements and circular economy practices. Together, these developments will redefine the aftermarket landscape, blending tech-driven solutions with sustainable innovation.

“OEMs strategizing to become a major stakeholder in xEV aftermarket.”

Original Equipment Manufacturers (OEMs) are strategically pivoting to secure stable income streams from EV repair and maintenance as the automotive industry transitions to electrification. Unlike traditional vehicles, EVs require less frequent mechanical upkeep, prompting OEMs to focus on high-value services like battery health monitoring, software updates, and specialized repairs for electric drivetrains. Digitalization plays a pivotal role in this shift, enabling OEMs to leverage over-the-air (OTA) updates to deliver continuous improvements, troubleshoot issues remotely, and offer subscription-based features—creating recurring revenue while enhancing customer loyalty. Telematics and connected vehicle platforms allow OEMs to collect real-time data on vehicle performance, predict maintenance needs, and offer personalized service packages, reducing reliance on third-party repair shops. Additionally, OEMs are establishing certified service networks and training programs to retain control over complex repairs, such as battery pack servicing, while exploring partnerships for battery recycling and second-life applications. By integrating digital tools, OEMs can streamline operations, cut costs, and position themselves as end-to-end solution providers in the EV ecosystem.

“xEVs to intensify the competition between IAM and OES players”

As the EV servicing market evolves, Original Equipment Manufacturers (OEMs) and Independent Aftermarket (IAM) players are crafting distinct strategies to secure their foothold. OEMs are doubling down on their control over proprietary software, diagnostics, and battery systems, using digitalization—like over-the-air (OTA) updates and telematics—to lock in customers and dominate high-value repairs. They’re building exclusive service networks, offering certified training, and tying maintenance to warranties, ensuring EV owners rely on their ecosystem. Conversely, IAMs face the challenge of breaking this OEM stronghold, particularly around proprietary software. To compete, IAMs are likely to invest in reverse-engineering tools, develop third-party diagnostic solutions, and lobby for 'right-to-repair' regulations to access EV data and software codes. They’ll focus on cost-competitive offerings, such as refurbished parts, battery remanufacturing, and mobile repair units, appealing to price-sensitive

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consumers outside warranty periods.

Collaboration could also emerge, with some IAMs partnering with OEMs for authorized spare parts or service contracts, balancing competition with coexistence. IAMs might carve niches in retrofitting older EVs or servicing out-of-warranty vehicles, where OEM dominance wanes. Meanwhile, consumer demand for sustainability could push both to innovate—OEMs with battery second-life programs and IAMs with localized recycling solutions. The battle will hinge on digital access, regulatory shifts, and the ability to adapt to EV-specific needs like software updates and high-voltage system repairs.

Research Coverage:

The market analysis encompasses the xEV aftermarket market, focusing on the sales & xEVs . Additionally, it examines the demand for components in the xEV aftermarket in 2024. The report delves into the trends propelling the xEV aftermarket sector, analyzing factors influencing the industry by 2035. The study encompasses a broad range of factors like average mileage & average age across regions, the impact of e-commerce and digitalization on the aftermarket, OES V IAM benchmarking strategies, etc.

Report Scope

The report will help market leaders and new entrants with information on the closest approximations of the sales & parc numbers for the xEV Aftermarket in 2024 and their subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

- Analysis of regional parc volume and regional components demand in XEVs.
- Analysis of key emerging services (battery recycling, retrofitment, battery second life usage, predictive maintenance, remote onboard diagnostics, integration of sustainability, mobile service units, EV charger aggregators, etc.).
- Analysis of OEM XEV Aftersales strategies, which includes aftersale strategies and business models offered by different OEMs

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OES Vs IAM Benchmarking: Detailed insights OES vs Aim penetration in the EV maintenance space, OEM vs IAM customer retention and acquisition strategies, details about infrastructure and investments.

Market Development: Comprehensive information about lucrative markets – the report analyses the XEV aftermarket across varied regions

Competitive Assessment: This section assesses the market shares, growth strategies, and service offerings of leading players across xEV segments. The report also helps stakeholders understand the pulse of the aftermarket components and services market and provides them with information on key market drivers, challenges, and opportunities.

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