

APAC Automotive Parts and Components Market By Type (Driveline and Powertrain, Interiors and Exteriors, Electronics, Bodies & Chassis, Tires, and Others), By Vehicle Type (Passenger Cars, Commercial Vehicles), By Demand Category (OEM, Replacement), By Country, Competition, Opportunities and Forecast, 2020-2030F

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Abstracts

Market Overview

APAC Automotive Parts and Components Market was valued at USD 203.8 Billion in 2024 and is expected to reach USD 311.0 Billion by 2030 with a CAGR of 7.3% during the forecast period. The Asia-Pacific (APAC) automotive parts and components market is witnessing robust expansion, driven by the region's thriving automotive production ecosystem, rapid urbanization, and rising demand for both personal and commercial vehicles. Countries such as China, Japan, India, and South Korea serve as prominent manufacturing and consumption hubs, supported by favorable government policies, technological adoption, and cost-effective labor. The market encompasses a wide range of components including engine parts, braking systems, electrical components, drivetrain systems, suspension parts, and more.

The increasing integration of electric vehicles (EVs), along with growing consumer preference for technologically advanced and fuel-efficient automobiles, is reshaping the component supply chain. Moreover, OEMs and aftermarket suppliers are significantly investing in local production capabilities, R&D centers, and smart manufacturing to enhance operational efficiency and cater to diverse customer demands. The market is also experiencing growth from rising vehicle ownership, infrastructural investments, and

the growing popularity of shared and connected mobility solutions. However, factors such as fluctuating raw material prices and supply chain bottlenecks pose challenges to continuous growth.

Market Drivers

Expanding Automotive Production in APAC

The automotive manufacturing output in APAC is among the highest globally, with countries like China, India, Japan, and South Korea leading the charge. The availability of low-cost skilled labor, coupled with substantial domestic demand, has made these countries favorable destinations for global automotive manufacturers. This high vehicle production directly correlates to a growing demand for parts and components across the OEM and aftermarket sectors. Policies such as Japan's "Green Growth Strategy," India's PLI Scheme for the auto sector, and ASEAN trade collaborations are actively promoting automotive sector development and local part manufacturing. These initiatives not only incentivize domestic players but also attract foreign investments, further fueling the growth of the parts and components ecosystem.

Key Market Challenges

Supply Chain Volatility

Global supply chain disruptions due to geopolitical tensions, natural disasters, or pandemics have underscored the vulnerability of component availability. Many APAC countries depend on imported raw materials and specialized parts, making them susceptible to international shipping constraints and trade imbalances.

Counterfeit and Substandard Products

The aftermarket in several developing APAC economies is plagued by counterfeit parts and low-quality imports. These substandard components not only risk vehicle safety but also tarnish the reputation of genuine manufacturers and reduce the profitability of quality-focused vendors. Price-conscious consumers in the region often prioritize cost over quality, pressuring manufacturers to operate with thin profit margins. Intense competition among local and global players also restricts the pricing flexibility of branded component suppliers.

Key Market Trends

Localization of Supply

In response to recent global disruptions, including geopolitical tensions, pandemic-related shutdowns, and shipping bottlenecks, many manufacturers are shifting towards localized supply chains within the APAC region. This shift is driven by the need to enhance supply chain resilience, reduce lead times, and mitigate the risks associated with overdependence on a single country. As a result, countries such as India, Vietnam, Indonesia, and Thailand are gaining traction as alternative manufacturing and export hubs to China. These nations offer competitive labor costs, favorable government policies, and a growing ecosystem of component suppliers. India, for instance, has launched initiatives like “Make in India” to boost domestic manufacturing, while Vietnam has attracted substantial foreign direct investment due to its strategic location and trade agreements. The trend toward localization is also supported by advancements in regional logistics infrastructure, digital supply chain tools, and increasing demand from local markets, which collectively make decentralized production more feasible and cost-effective. Consequently, the APAC region is undergoing a structural transformation that is reshaping traditional supply chain models and fostering greater economic interdependence among neighboring countries.

Key Market Players

DENSO Corporation

Aisin Corporation

Hyundai Mobis Co., Ltd.

NGK Spark Plug Co., Ltd. (Niterra Co., Ltd.)

Bharat Forge Limited

Toyota Boshoku Corporation

Minda Corporation Limited

Sumitomo Electric Industries, Ltd.

Bosch Limited (India)

Marelli Corporation

Report Scope:

In this report, the APAC Automotive Parts and Components Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

APAC Automotive Parts and Components Market, By Vehicle Type:

Commercial Vehicles

Passenger Cars

APAC Automotive Parts and Components Market, By Demand Category:

OEM

Aftermarket

APAC Automotive Parts and Components Market, By Type:

Driveline and Powertrain

Interiors and Exteriors

Electronics, Bodies & Chassis

Tires

Others

APAC Automotive Parts and Components Market, By Country:

China

India

Japan

South Korea

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the APAC Automotive Parts and Components Market.

Available Customizations:

APAC Automotive Parts and Components Market report with the given market data, TechSci Research offers customizations according to the company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. INTRODUCTION

- 1.1. Research Tenure Considered
- 1.2. Market Definition
- 1.3. Scope of the Market
- 1.4. Markets Covered
- 1.5. Years Considered for Study
- 1.6. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Countries

4. APAC AUTOMOTIVE PARTS AND COMPONENTS MARKET OUTLOOK

- 4.1. Market Size & Forecast
 - 4.1.1. By Value
- 4.2. Market Share & Forecast
 - 4.2.1. By Demand Category Share Analysis (OEM, and Aftermarket)
 - 4.2.2. By Vehicle Type Market Share Analysis (Commercial Vehicles, Passenger Cars)
 - 4.2.3. By Type Market Share Analysis (Driveline and Powertrain, Interiors and Exteriors, Electronics, Bodies & Chassis, Tires, and Others)
 - 4.2.4. By Country Market Share Analysis
 - 4.2.5. By Top 5 Companies Market Share Analysis, Others (2024)
- 4.3. Market Map

5. CHINA AUTOMOTIVE PARTS AND COMPONENTS MARKET OUTLOOK

5.1. Market Size & Forecast

5.1.1. By Value

5.2. Market Share & Forecast

5.2.1. By Demand Category Share Analysis

5.2.2. By Vehicle Type Market Share Analysis

5.2.3. By Type Market Share Analysis

6. INDIA AUTOMOTIVE PARTS AND COMPONENTS MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Demand Category Share Analysis

6.2.2. By Vehicle Type Market Share Analysis

6.2.3. By Type Market Share Analysis

7. JAPAN AUTOMOTIVE PARTS AND COMPONENTS MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Demand Category Share Analysis

7.2.2. By Vehicle Type Market Share Analysis

7.2.3. By Type Market Share Analysis

8. SOUTH KOREA AUTOMOTIVE PARTS AND COMPONENTS MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By Demand Category Share Analysis

8.2.2. By Vehicle Type Market Share Analysis

8.2.3. By Type Market Share Analysis

9. MARKET DYNAMICS

- 9.1. Drivers
- 9.2. Challenges

10. MARKET TRENDS & DEVELOPMENTS

11. PORTERS FIVE FORCES ANALYSIS

12. COMPETITIVE LANDSCAPE

12.1. Company Profiles

12.1.1. DENSO Corporation

12.1.1.1. Company Details

12.1.1.2. Products

12.1.1.3. Financials (As Per Availability)

12.1.1.4. Key Market Focus & Geographical Presence

12.1.1.5. Recent Developments

12.1.1.6. Key Management Personnel

12.1.2. Aisin Corporation

12.1.3. Hyundai Mobis Co., Ltd.

12.1.4. NGK Spark Plug Co., Ltd. (Niterrra Co., Ltd.)

12.1.5. Bharat Forge Limited

12.1.6. Toyota Boshoku Corporation

12.1.7. Minda Corporation Limited

12.1.8. Sumitomo Electric Industries, Ltd.

12.1.9. Bosch Limited (India)

12.1.10. Marelli Corporation

13. STRATEGIC RECOMMENDATIONS

14. ABOUT US & DISCLAIMER

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