

South & Central America Car Care Products Market Forecast to 2028 - COVID-19 Impact and Regional Analysis By Products (Cleaning Products, Polishing and Waxing Products, Fresheners, and Others), Application (Interior and Exterior), and Distribution Channel (Supermarkets and Hypermarkets, Specialty Stores, Online Retail, and Others)

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Abstracts

The South & Central America car care products market is expected to grow from US\$ 133.48 million in 2022 to US\$ 166.98 million by 2028. It is estimated to grow at a CAGR of 3.8% from 2022 to 2028.

Surge in Use of Eco-Friendly Car Care Products will be Driving the South & Central America Car Care Products Market

The growing environmental consciousness among people is increasing the demand for better eco-friendly detailing and biodegradable products. Furthermore, 68% of Gen Z shoppers purchased an eco-friendly product in 2018. Hence, the demand for eco-friendly car care products is also rising. The need for eco-friendly car cleaning products is growing as people are becoming more aware of the consequences of the toxic chemicals that are generally used in the traditional cleaning products. Car care product manufacturers are also developing products that clean, protect, and beautify cars while having minimal impact on the environment. They are increasing their customer base by highlighting the use of their eco-friendly products and equipment. Environmentally friendly car wash soap is made from sustainable materials and is often biodegradable. Further, there is also a high demand for organic car air fresheners over harmful chemical-based air fresheners. Organic car air fresheners contain essential oil, which

emits a relaxing and soothing fragrance. Therefore, the surge in the use of eco-friendly car care products is expected to emerge as a key trend in the South & Central America car care products market during the forecast period.

South & Central America Car Care Products Market Overview

According to the International Organization of Motor Vehicle Manufacturers, the motor vehicle production in South America was registered to be 2.72 million units, in 2021. The major factors boosting the sales of passenger vehicles are lower interest rates and increased credit availability. The prime factor driving the market demand is the growth of passenger car sales with reasonable pricing. The region has witnessed rise in demand for used and secondhand cars. For instance, Kavak invested US\$ 500 million and opened its auto reconditioning space in Brazil, for purchase and sales of secondhand cars. The company already has 40 logistics center and vehicle reconditioning spaces in Latin America. These developments in used car market is expected to drive the maintenance, reconditioning, and car care sector in the region. The region's automotive industry, which relies mainly on import and export revenue generation, considerably creates lucrative opportunities for car care products. Nevertheless, the automotive industry in South & Central America is highly vulnerable to the instability of social and political policies.

South & Central America Car Care Products Market Revenue and Forecast to 2028 (US\$ Million)

South & Central America Car Care Products Market Segmentation

The South & Central America car care products market is segmented into products, application, distribution channel, and country.

Based on products, the South & Central America car care products market is segmented into cleaning products, polishing and waxing products, fresheners, and others. In 2022, the fresheners segment registered a largest share in the South & Central America car care products market.

Based on application, the South & Central America car care products market is bifurcated into interior and exterior. In 2022, the interior segment registered a larger share in the South & Central America car care products market.

Based on distribution channel, the South & Central America car care products market is

segmented into supermarkets and hypermarkets, specialty stores, online retail, and others. In 2022, the specialty stores segment registered a largest share in the South & Central America car care products market.

Based on country, the South & Central America car care products market is segmented into Brazil, Argentina, and the Rest of South & Central America. In 2022, Brazil segment registered a largest share in the South & Central America car care products market.

3M Co; Adolf Wurth GmbH & Co KG; Pidilite Industries Ltd; Shell Plc; SONAX GmbH; Tetrosyl Ltd; and Turtle Wax Inc are the leading companies operating in the South & Central America car care products market.

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