

# U.S. Automotive Aftermarket: Insights & Forecast with Potential Impact of COVID-19 (2023-2027)

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# **Abstracts**

The U.S. automotive aftermarket is expected to record a value of US\$479.25 billion in 2027, growing at a CAGR of 3.08%, for the duration spanning 2023-2027. The factors such as growth in automotive production, upsurge in used car sales, rising number of smartphone users, acceleration in electric vehicle sales and rapid urbanization would drive the growth of the market. However, the market growth would be challenged by expansion of ride-sharing services and rise in aftermarket fraudulent. A few notable trends may include growth in average age of vehicles, expansion of automotive dealer on online platforms and launch of new & advanced car accessories.

The automotive aftermarket in the U.S. is growing enormously, due to the presence of well established automotive industry. The aftermarket in the automotive industry is comprised of the auto services and parts businesses. Favourable government policies, regulations, and subsidies in the U.S. are driving the demand for electric vehicles, leading to the increasing use of lightweight auto parts in the EV production to increase efficiency, which is likely to support the growth of the U.S. automotive aftermarket in coming years.

Key players operating in the automotive aftermarket in the U.S. include 3M Company, Lear Corporation, AutoZone, O'Reilly Auto Parts, Advance Auto Parts and Cooper Tire & Rubber Company. High competition in the market has encouraged key players to gain a competitive edge by focusing on offering high-quality products. With the increasing price competitiveness in the U.S. market, various companies are challenged to provide innovative offerings to help consumers address the changing technologies at an economical price, which is eventually aiding the market growth.

Scope of the report:



The report provides a comprehensive analysis of the U.S. automotive aftermarket.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The company profiles of leading players (3M Company, Lear Corporation, AutoZone, O'Reilly Auto Parts, Advance Auto Parts and Cooper Tire & Rubber Company) are also presented in detail.

Key Target Audience:

Auto Parts & Components Manufacturers

Auto Service Providers

Raw Material Suppliers

End Users (Automotive Industry, Ecommerce Industry, Business Entities and Consumers)

**Investment Banks** 

Government Bodies & Regulating Authorities



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