

E-Commerce Automotive Aftermarket Market to Grow at 18.8% CAGR to Hit USD 1,60,985.4 Million by 2028

The E-Commerce Automotive Aftermarket Market report by "The Insight Partners" entails detailed information regarding the market over the analysis period.

NEW YORK, UNITED STATES, April 27, 2023 /EINPresswire.com/ -- According to our latest market study on [E-Commerce Automotive Aftermarket Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Product Type [Braking (Brake Pads, Hydraulics & Hardware, and Rotor & Drum), Steering & Suspension (Ball Joints, Tie Rods, Sway Bar Links, Bearings/Seals, and Others), Hub Assemblies, Universal Joints, Gaskets, Filters, Spark Plug, and Others], and Consumer Type (B2B and B2C)," the e-commerce automotive aftermarket market is projected to reach US\$ 1,60,985.4 million by 2028 from US\$ 57,301.1 million in 2022. It is estimated to grow at a CAGR of 18.8% from 2022 to 2028.

The European Union (EU) aims to eliminate road fatalities by 2022. People in France, Germany, and the UK can start new enterprises relating to automobile replacement parts because of a vast automotive ecosystem. The European Union (EU) established standards for e-commerce operations that require just the consent of the home state under the nation of origin, easing the process of establishing e-commerce-based businesses.

Furthermore, in Sweden, the Netherlands, and Denmark, a well-defined supply chain sector guarantees effective e-commerce activities, giving development opportunities for the e-commerce aftermarket. In April 2022, Alibaba Group, a Chinese multinational e-commerce platform, announced plans to expand Lazada, its Southeast Asian subsidiary, to focus on local sellers in Europe. This is likely to help the e-commerce automotive aftermarket market in Europe during the forecast period.

OEMs and major automotive suppliers, including Mercedes-Benz, Porsche, Audi, Dacia, Skoda, Jaguar Land Rover (JLR), Kia, Hyundai, and BMW, have established their presence in Europe due to the presence of an innovative and developed supply chain environment. However, CEE provides one of the best environments for the automotive industry globally. Thus, the growing automotive industry in CEE supports the growth of the e-commerce automotive aftermarket market, as its requirement is directly associated with vehicle production,

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Companies Profiled in this report includes: Alibaba Group Holding Limited; Amazon.com, Inc.; AutoZone, Inc.; Shopee365; CATI S.p.A.; eBay Inc.; LKQ Corporation; The Pep Boys; CarParts.com, Inc; and Denso Corporation

Increased Replacement Rates Boost B2C Industry in E-commerce Automotive Aftermarket Market

The significance of control over sales channels and transaction pricing has increased dramatically for automakers, based on observations in other industries such as fashion and Fast-moving consumer goods FMCG. Currently, the automotive aftermarket industry's B2C segment accounts for most purchases completed on e-commerce platforms. Moreover, according to ETAuto, the do-it-for-me (DIFM) category accounts for ~75-80% of total online sales, while the do-it-yourself (DIY) category accounts for the remaining 20-25% due to low labor costs. The B2C segment controls ~85-90% of the e-commerce industry. Because of increased customer knowledge of periodic maintenance, convenience, and extra services, the B2C sector significantly contributed to the e-commerce automotive aftermarket. Consumer understanding of benefits, such as simple payment choices, large savings on bulk purchases, and doorstep delivery of heavy components, which lower logistical expenses, over alternatives, such as the B2B, is boosting the demand for e-commerce automotive aftermarket in the B2C industry. Consumer buying habits are shifting from traditional brick-and-mortar stores to online platforms, accelerating the e-commerce automotive aftermarket market.

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E-Commerce Automotive Aftermarket Market: Sector Overview

Based on Product Type, the e-commerce automotive aftermarket market is segmented into braking, steering and suspension, hub assemblies, universal joints, gaskets, filters, spark plugs, and others. The others segment is anticipated to have a greater demand because of the increasing demand for electronics parts, lighting products, and engine parts. The others segment led the e-commerce automotive aftermarket market in 2021. The others segment comprise bushings, shock absorbers, Strut bars, Knuckle arms, and coil springs. Bushings are cushions made of , polyurethane, rubber (often shortened to "poly" or "urethane"), and other materials. To absorb road bumps and improve control over movement in the joints with reduced vibration and noise bushings are mounted on car suspension and steering joints. Bushings often form fat, rubbery washers through which suspension components or the bolts that attach them pass. When bushings wear, they allow more movement.

E-Commerce Automotive Aftermarket Market: Competitive Landscape and Key Developments

Alibaba Group Holding Limited; Amazon.com, Inc.; AutoZone, Inc.; Shopee365; CATI S.p.A.; eBay Inc.; LKQ Corporation; The Pep Boys; CarParts.com, Inc; and Denso Corporation are the key

players profiled during the study. In addition to these players, several other essential market players were also studied and analyzed to get a holistic view of the global e-commerce automotive aftermarket market and its ecosystem.

In March 2022, DENSO Aftermarket, the aftermarket subsidiary of DENSO, prominent original equipment (OE) component manufacturer, won the coveted 2021 Supplier of the Year Award, awarded by GroupAuto International, a leading global buying organization.

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