

AUTOMOTIVE AFTERMARKET INDUSTRY ANALYSIS - 2021



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While 2020 clearly had significant challenges, the U.S. automotive aftermarket industry was deemed essential in March and has a history of resiliency during economic crises. Already, there are positive indicators that the automotive aftermarket will bounce back from the pandemic and grow 12% in 2021.

More than 539,000 businesses comprise the U.S. automotive aftermarket industry and form a coast-to-coast network of independent manufacturers, distributors, repair shops, marketers and retailers, small and large. At its core, this integrated grid of professionals is dedicated to providing the quality parts, products and vehicle service and repair for **290 MILLION vehicles** (including light vehicles, medium and heavy duty) on the road today.

GLOBAL STATISTICS

- More than **\$2 TRILLION** global automotive aftermarket industry
- Approximately **1.4 BILLION** vehicles on the road

U.S. STATISTICS

- Projected for 2022, **\$448 BILLION** U.S. automotive aftermarket industry (includes heavy duty)
- The aftermarket industry is forecast to bounce back from the pandemic and grow **12%** in 2021
- **2.5%** of the U.S. GDP generated by motor vehicle parts manufacturers
- Vehicle parts suppliers manufacture **77%** of the value in today's cars
- The value of aftermarket parts sold in the U.S. in 2020 was **\$170 BILLION**.
- By 2030, **95%** of new vehicles sold globally will be connected and are estimated to deliver revenue up to \$400 billion.
- Represents **3.2%** of total U.S. employment
- Motor vehicle parts suppliers are the largest sector of manufacturing jobs in the U.S.: **907,164. DIRECT JOBS** and total employment impact of **4.8 MILLION JOBS**.
- **914,200** technicians
- Average wages and benefits for a direct vehicle supplier manufacturer = **\$80,000**
- Average age of vehicles = **11.9 YEARS** and expected to increase
- Vehicles in aftermarket "sweet spot" 6-11 years of age are projected to increase **13%** by 2026.
- **227 MILLION** licensed drivers
- DIFM (do it for me) professional sales accounts for **79.7%** of total auto care sales while the DIY (do it yourself) segment sales account for 20.3% of the total industry.
- **OVER 32,000** parts classifications represent more than **16,000** brands in the industry
- **266,380** retail channel outlets
- e-Tailing through pure playetailers such as Amazon (not including websites of retailers such as AutoZone) is projected to grow at a compounded annual growth rate of **8.6%** between 2018 and 2023.

Sources: Auto Care Association Factbook 2021. Full report available at www.autocare.org. MEMA: The Economic Impact of the Motor Vehicle Parts Manufacturing Industry on the United States (February 2021), more information at www.mema.org. AASA and Auto Care Association 2019 Joint Channel Forecast Model, conducted by IHS Markit, more information at www.aftermarketsuppliers.org and www.autocare.org. AASA Aftermarket Size & Forecast Report (2020). Also cited: IHS 5 Trends in 5 Minutes; IHS Markit Economics.