

The Automotive Collision Repair Market Poised for Rapid Growth Driven by Rising Road Accidents

The automotive collision repair market involves repairing damaged vehicles that have been involved in an accident, vandalism, fire or natural disasters. It includes body and paint services, replacement/repair of bike parts, windshield repair

and replacement and other fix works. The demand is fueled by increasing road accidents across the globe coupled with rising vehicle parc. Currently, over 1.3 million people die each year as a result of road traffic crashes.

The Global

automotive collision repair market is estimated to be valued at US\$ 300 Billion in 2024 and is expected to exhibit a CAGR of 4.1% over the forecast period 2024 to 2031.

Key Takeaways

Key players operating in the automotive collision repair market are 3M, Continental AG, Denso Corporation, Faurecia, Honeywell International, Inc., International Automotive Components Group, Johnson Controls, Inc., Magna International Inc., Mann+Hummel Group, Robert Bosch GmbH, Tenneco Inc., amongst

others. The market players are investing heavily in advanced repair technologies such as ADAS calibration services, predictive analytics and 3D printing solutions to meet evolving industry needs.

The key opportunities in the [Automotive Collision Repair Market Size](#) include growing consumer preference for certified pre-owned vehicles and Insurance-paid repairs. As pre-owned vehicle sales increase globally, the post-repair certification business is projected to gain traction. Additionally, the mandatory need for insurance coverage in several countries will propel the insurance-paid collision repairs segment.

The automotive collision repair market is expected to witness high growth in the Asia Pacific region over the forecast period. Factors such as rising income levels, rapid urbanization and growing vehicle parc in China and India will drive the regional market. Europe and North America currently have a well-established collision repair infrastructure. However, these regions will continue to provide growth opportunities backed by stringent vehicle safety regulations and initiatives to improve aftermarket services.

Market Driver

One of the key drivers for automotive collision repair market is rising road accidents globally. As per WHO, around 1.35 million people die each year as a result of road traffic crashes. Further, road traffic injuries are the leading cause of death among young people aged 15-29 years. With growing motorization

and unsafe road infrastructure in developing nations, the number of road crash victims is projected to increase over the coming years, thereby propelling the

