

Ivor Searle forecasts further growth in remanufactured units after **record** engine sales in europe

FURTHER REMAN GROWTH FORECAST

Leading remanufacturer of major units, Ivor Searle, is predicting

a boost in demand for its remanufactured products next year, following record sales of engines in Europe during 2019.

As laws surrounding the recycling of vehicle parts become more stringent in the EU than anywhere else in the world, Cambridgeshire-based Ivor Searle sees further growth opportunities as the benefits of more sustainable remanufactured products continue to gain traction across the aftermarket, both in its home territory and in continental Europe. In a continually challenging economic climate, which has resulted in a significant slowdown in new car sales, added to the rising cost of insurance that has reduced the threshold for uneconomical repair, the market for remanufacture has developed as a competitive alternative to OEM replacement parts. Ivor Searle can save garages up to 40% on the cost of buying OEM by instead, sourcing high quality remanufactured engines, cylinder heads, gearboxes and turbochargers.



David Eszenyi

The automotive parts remanufacturing market in Europe is valued at around €10 billion and expected to reach €20 billion by the end of 2024. According to its report, Automotive Parts Remanufacturing Market: Europe Industry Analysis and Forecast 2016-2024, Persistence Market Research projects that Europe's vehicle parts remanufacturing market will grow by up to 8% annually. By the end of 2024, the report predicts the number of remanufactured products will surpass 56 million per year.

The emergence of more sophisticated components for controlling vehicle emissions performance, as well as significant growth in the take up of Alternate Fuel Vehicles (AFVs), are considered to be key driver for the remanufacturing market's growth, particularly in regard to diesel remanufactured engines for both cars and vans, the latter of which is the workhorse of the pan-European parcel delivery fleet. In addition to strong demand for remanufactured engines, Ivor Searle forecasts increased

growth for 'reman' gearboxes, turbochargers and other components. Of Europe's total automotive parts remanufacturing market, more than 40% relates to cars.

With benefits to the consumer, aftermarket and the wider world, remanufacturing will continue to exert an increasing influence on the automotive industry, as David Eszenyi, Commercial Director of Ivor Searle, explained: "Now that all EU manufactured cars have to be at least 95% recyclable, plus billions of euros being poured into the development of AFVs, the automotive sector is looking to a sustainable future. Remanufacturing is a fundamental part of a Circular Economy, as it's a cost-effective alternative to manufacturing brand new products and at the same time saving on raw materials and energy. A remanufactured engine from Ivor Searle will save around 55kg in core metal whilst using 85% less energy than manufacturing. It's a win-win process."

For more information:
www.ivorsearle.co.uk