



Study

The market for timing belts, water pumps and v-belts in Germany

Teaser

Imprint

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3 INTRODUCTION

This study provides a profound insight into the spare parts market for timing belts, water pumps and V-belts. All three products are closely linked. Finally, mechanical water pumps are integrated into either the timing belt or the V-ribbed belt drive. In which one they are integrated ultimately depends on whether the vehicle has a timing belt at all – or if it is driven by a timing chain instead. According to our estimates and discussions with industry experts, two thirds of current vehicles are equipped with a timing belt. Due to this close link between the three products, it makes sense to look at their spare parts market as a whole.

The market for timing belts, V-belts and water pumps has changed in recent years. The V-ribbed belt is now so robust that car manufacturers often no longer recommend replacement intervals at all. It is often only replaced when it causes problems. The replacement intervals have therefore become shorter. The same applies to the timing belt. Replacement intervals specified by the car manufacturers vary greatly depending on the vehicle brand and engine type and range from 60,000 to 180,000 km. However, the specified replacement intervals have changed over time. For example, the ContiTech Power Transmission Group recommends checking and, if necessary, changing the timing belt every 90,000 km/5 years for vehicles from 06/2003 and every 60,000 km/5 years for vehicles up to 05/2003, including tension pulley and idler pulley.¹ As we will see later, the specifications for newer vehicles are still well above 90,000 km in some cases.

Therefore, this is a market segment with a decreasing replacement frequency, due to technical progress and the production of more durable products. If the share of electric cars continues to increase in the future, this will also have an influence on the development of the future market volume: after all, electric cars will not need timing belts, V-belts or water pumps. Nevertheless, these product groups are very important for the German aftermarket and promise sufficient and additional potential that could be tapped into; especially considering that the majority of car drivers do not even know the replacement intervals for the timing belt (see Chapter 7).

¹<https://www.mein-autolexikon.de/magazin/pressemeldungen/werkstatt/experten-tipps-zum-zahnriemenwechsel.html>.

4 SURVEY OF CAR GARAGES

Before we start with the thematic content in Chapter 4.2, the following section contains a brief introduction of the survey design and a description of the companies participating in the garage survey.

4.1 DESIGN OF THE GARAGE SURVEY AND SAMPLE CHARACTERISATION

In principle, various garage types are active on the market for car garages. The present study focuses on independent mechanics garages in Germany, which currently make up the majority of independent garages with a total of around 19,000 garages.³ This target group is also responsible for the majority of total sales of V-belts, timing belts and water pumps on the independent aftermarket.

4.1.1 STUDY DESIGN

From September 5 to December 20, 2017, around 150 garages from the population of around 19,000 IAM mechanics garages in Germany were interviewed by telephone by employees of Wolk after sales experts.

In addition, the study provides a first insight into the market for spare parts for timing belts etc. from the perspective of authorised garages. For this purpose, the study was supplemented by around 50 interviews with authorised garages. In total, around 200 mechanics garages took part ⁴in the survey on the replacement behaviour of V-belts, timing belts and water pumps during this period.

³See Wolk after sales experts access database.

⁴Within the scope of the study, garages that have not specification in tyres, body and paint or electrical work etc. were regarded as mechanics garages.

5 PRICE ANALYSIS FOR SELECTED TIMING BELT SETS

This study also aims to provide an insight into the price structure of timing belts, water pumps and V-belts. Of course, a price analysis within the framework of such a study cannot be comprehensive. Rather, this study provides an introduction into this topic. A more detailed price analysis is feasible as part of an exclusive market research. Please do not hesitate to contact us if you are interested.

The price analysis carried out here can be divided into two areas. Initially, prices were gathered for a number of specifically selected top sellers of timing belt sets. For this purpose, on the one hand, the purchase prices for the garages were retrieved from various parts wholesalers. On the other hand, the (online) purchase prices for end consumers were determined via various Internet platforms – for highly frequented timing belt sets (see chapter 5.1.), too.

In the second part of Chapter 5, the prices for the replacement of timing belts (including water pump) are then determined. In addition to material prices, labour costs are also taken into account here (see chapter 5.2.).

5.1 GARAGE PURCHASE PRICES AND END USER ONLINE PRICES

[REDACTED]

[REDACTED] If the garage orders Bosch timing belt/water pump sets from a parts wholesaler, these cost on average 86 EUR, an increase of 1 % compared to the purchase price via online shops. The Ruville brand by Schaeffler is particularly noticeable here, where the average prices for the individual sets via online shops in almost all cases examined are significantly below the purchase prices for garages when purchasing parts from their parts wholesalers. In total, the sets cost 30 % less via the online shop than if they were purchased from a parts wholesaler.

Timing Belt Set Prices

Brand	Avg. Purchase prices via online shops*	Average purchase prices via PW**	Ratio online shop prices/ PW prices
Bosch	€86.52	€85.70	1 %
ContiTech	€92.53	€89.59	3 %
Dayco	€91.60	€80.61	14 %
Dolz	€71.87	€50.14	43 %
Febi Bilstein	€97.42	€89.21	9 %
Gates	€78.15	€75.64	3 %
GK	€124.91	€109.03	15 %
Graf	€70.37	€47.18	49 %
Hepu	€104.11	€75.06	39 %
INA	€86.21	€86.04	0 %
Ruville	€84.95	€120.66	-30 %
SKF	€81.65	€85.99	-5 %
SNR	€85.89	€68.39	26 %
Total	€93.60	€89.27	5 %
*Retail price via online shops excl. VAT.			
**Purchase price of the garages (excl. VAT)			

TABLE 10: AVERAGE PRICES OF TIMING BELT SETS (EXCL. VAT)

In relation to all brands, the average purchase price of the garages for parts purchased through their parts wholesalers for timing belt/water pump sets is currently around 5 %

¹⁴For Bosch, for example, 15 part numbers were taken into account and a total of 323 prices determined.

Below we present the average prices offered for the installation of a timing belt, the water pump and the rollers via Fairgarage, for example for a Golf V, an Audi A4 and an Opel Astra from garages in various regions in Germany.

Prices for Materials and Service via Fairgarage

Brand	Average net price (excl. VAT)	Prop. material	Prop. wages
Audi A4, gas, Ambiente, 5/2008 (n=53)	€586.3	56.8 % (€332.8)	44.8 % (€255.8)
Golf V, diesel, 1.9 TDI (77 KW), 5/2005 (n=38)	€553.1	52.6 % (€291.0)	47.5 % (€262.9)
Opel Astra, diesel, 1.7 CDTI (59 KW), 5/2005 (n=10)	€474.6	66.7 % (€316.6)	33.3 % (€158.0)

TABLE 11: PRICE FOR MATERIALS AND SERVICE VIA FAIRGARAGE

For an Audi A4, Fairgarage offers an average of 586.3 EUR (excl. VAT) for the installation and the material (timing belt, water pump and rollers). The offers range from a maximum of 781 EUR to a minimum of 407 EUR (median = 579 EUR).

6 MARKET CALCULATIONS

The results of the garage survey and the price analysis enable us to carry out market calculations and to show all interested market participants how important these product groups are and what potential can be exploited here through adequate sales and marketing activities.

The following diagram illustrates the factors to be taken into account when calculating and estimating the German market volume for timing belts, water pumps and V-belts. It also becomes clear that an even more precise determination of market volumes would only be possible at a very high cost. Finally, a look at the proposed replacement intervals for all car models would be necessary, for example, it would be necessary to determine how high the exact proportion of cars with control chains is, or to consult all garage types, i.e. also tire specialists, body and paint shops, etc.

Factors Influencing Market Volume



PRICES

Die whole study is available starting at a price of 1.850 Euro (Single user licence/PDF).

The study can be ordered via our homepage (http://www.wolk-aftersales.com/index.php/Studies-c28899455?option=com_ecwid&view=ecwid&Itemid=175&lang=de) or please contact Mr. Christoph Lamsfuß (Christoph.Lamsfuss@wolk-aftersales.de; 02204-8425-34) or Mr. Jörg Meding (Joerg.Meding@wolk-aftersales.de; 02204-8425-34).

The study is also available in German language.

If you have any questions please contact us.