



New Report: Specialty Automotive Aftermarket Supports More Than 1 Million American Jobs \$100 Billion in Wages and Benefits

Financial impact spans the country and supports America's economy

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DIAMOND BAR, Calif. (September 21, 2023) – New economic data released shows the significant impact that the specialty equipment aftermarket for motor vehicles has on America's economy – and just what it means for people across the country.

Amid the ongoing United Auto Workers strike at the big three car manufacturers, the report provides compelling data that the specialty automotive aftermarket is robust, despite the challenging economic environment.

The Specialty Equipment Market Association (SEMA) commissioned the research, which was conducted by John Dunham & Associates and based on 2023 U.S. economy data. SEMA represents more than 7,000 member businesses, the vast majority being small businesses, across the U.S. The industry manufactures, sells and distributes aftermarket performance and accessory parts for passenger cars, trucks and 4-wheel off-road vehicles.

The SEMA Economic Impact Report shows the financial output and support to the U.S. economy of the specialty equipment market.

There are several key findings in the report:

- Nationwide, the specialty equipment industry supports **more than 1.3 million American jobs**.
- More than **\$104 billion worth of wages and benefits** earned by American workers annually are supported by the industry.
- The **industry accounts for more than \$40 billion in taxes**, including \$24 billion in federal taxes and \$16 billion in state and local taxes), which support the development of critical national and local infrastructure.
- The industry **contributes more than \$336 billion to the American economy annually**.

These businesses employ more than twice the number of people as the U.S. aircraft industry and more people than the entire motion picture and video production industry. The aftermarket industry helps

small businesses to grow, create new jobs and hire more workers, and builds partnerships that expand local economies across the U.S.

This economic impact study complements the industry's annual market report on consumer trends. Consumers spent \$52 billion on specialty automotive aftermarket products in 2022.

SEMA has released an [interactive map](#) that provides users state-by-state, congressional and state house and senate data in addition to the national numbers.

“We’re extremely proud that our industry represents such a key part of America’s economy, affecting any motorist who has upgraded their vehicle for a host of needs,” said Mike Spagnola, SEMA’s President and CEO. “SEMA’s 7,000 plus members which are primarily small businesses and the more than one million workers in the specialty aftermarket are extraordinary contributors to making the U.S. and local economies stronger across the country. It’s an industry that, one way or another, everyone has a stake in. It provides people with good-paying jobs, and our local, state and federal coffers with taxes that grow our country’s economy. SEMA’s ecosystem is a powerhouse economic engine driving positive change, innovation and opportunity to America’s big cities and small towns, working families and small businesses. The specialty equipment aftermarket has proven to be a vibrant industry that delivers economic support to all 50 states.”

About SEMA

The Specialty Equipment Market Association is a trade association that consists of a diverse group of manufacturers, distributors, retailers, publishing companies, auto restorers, street-rod builders, restylers, car clubs, race teams and more. SEMA members make, buy, sell and use all kinds of specialty parts and accessories to make vehicles more attractive, more unique, more convenient, faster, safer, more fun and even like-new again.