

Motorization Rates and Improved Vehicle Runs will Stoke Growth of Car Lifts Market – Fact.MR Study

Automotive Lift Market Forecast, Trend Analysis & Competition Tracking - Global Market Insights 2021 to 2031

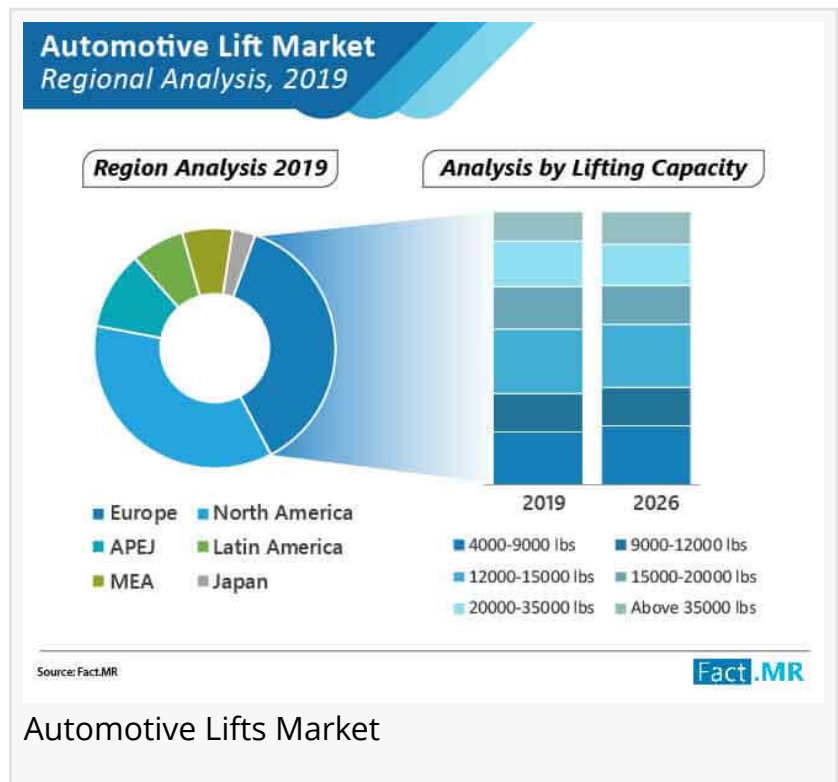
DUBLIN, IRELAND, March 8, 2022 /EINPresswire.com/ -- The global COVID-19 pandemic has turned several industries upside down by causing disruptions in their daily operations and limiting the supply of raw materials, hampering production and growth.

This newly published and insightful report sheds light on [Market Insights of Car Lifts](#), key dynamics, their impact on the overall value chain from suppliers to end-users and Growth of Car Lifts Market.

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Currently, the global automotive backdrop reflects a high volume growth in the sales of vehicles, and the coming decades may witness the number of vehicles in use to surpass the global population estimates. This uncontrollable growth will redirect pressure on automakers, garages and tire vendors with respect to limited work spaces. Few years down the line, almost every garage and automotive manufacturing unit will be equipped with Car Lifts that can serve the crucial purpose of space optimization.

Fact.MR's recent forecast study projects a steady growth in [demand for Car Lifts](#) in the foreseeable future. The global Car Lifts market has been estimated to touch a US\$ 9.9 billion



valuation by the end of 2026. The report further assesses that over the forecast period, 2017-2026, the global market for Car Lifts will showcase a CAGR of 4.1% in terms of volume.

The increased space is an added advantage for installing Car Lifts. Several automotive lift manufacturers are focused on providing custom solutions to garage owners to offer best solutions for space optimization.

Increasing costs of spare parts, high replacement rate of components and feasible labor costs make commercial garages profitable businesses, which in turn drives the installation rate of advanced Car Lifts. It is projected that more than one-third of Car Lifts are projected to be sold via garages, throughout the assessment period of 2019 – 2026.

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Key Segments of the Automotive Lift Market

Fact.MR's study on the automotive Lift market offers information divided into four key segments- product, lifting capabilities, end-use application and region. This report offers comprehensive data and information about important market dynamics and growth parameters associated with these categories.

Product

- Four-Post Car Lift
- Two-Post Car Lift
- Scissor Car Lift
- Car Lifts
- In-Ground Car Lift
- Alignment Car Lift
- Mobile Column Car Lift
- Parking Lift

Lifting Capacities

- 4000-9000 lbs
- 9000-12000 lbs
- 12000-15000 lbs
- 15000-20000 lbs
- 20000-35000 lbs
- Above 35000 lbs

End Use Application

Garage
Auto Manufacturers
Tire Manufacturers

Region

North America
Latin America
Europe
Japan
Asia Pacific Ex. Japan
MEA

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Key Takeaways of Automotive Lift Market

- Scissor lifts are currently leading in the market with around 30% revenue share in automotive lift market, while mobile column lifts are witnessing growth of 1.3X which is more than the global average
- One in every four lifts sold in 2019 have the lifting capability of 12000-15000 lbs, while Car Lifts with lifting capacity of 4000-9000 lbs are creating a value opportunity of approximately US\$ 700 million during the forecast period.
- Collectively, North America & Europe are contributing more than 70% of value in global automotive lift market in 2019, owing to heightened adoption in developed economies
- By the end of assessment period, garage applications will cater to more than 1/3rd of total automotive lift installations, owing to the rapidly growing automotive fleets that hit the road and increasing vehicle runs per year.
- Mobile column lifts are anticipated to gain more than 185 BPS during the assessment period on the backdrop of their versatility.

Innovation & Product Development to Expand Profit Pools of Key Players

Leading automotive lift manufacturers are continuously involved in new product developments or advancements in their existing product portfolio to gain a competitive advantage in the market. For Instance-

In Aug 2019, Bendpak, one of the market leaders in automotive lift market introduced a two-post

lift in the XPR series. The XPR-12CL-LTA, is a long arm lift to better support vehicle's center of balance with a capacity of 12,000-lb and three-stage long-reach.

In Dec 2018, Rotary lift added remote-controlled heavy-duty lifts to its lineup with the new MOD35 Flex powered by RedFire, the industry's only remote-controlled inground vehicle lift. The new model adds to the convenience of wireless remote-control technology to the modular inground lift.

Key Question answered in the [survey of Car Lifts market](#) report:

- Which region is more attractive for vendors in the Cars Lift market?

North America and Europe will emerge as lucrative marketplaces for adoption of Car Lifts owing to the existence of high number of vehicles per capita

- What is the estimated global demand for Car Lifts over the forecasted period?

Car Lifts Market is Surpassing a value opportunity of more than US\$ 2.8 Bn Over the Forecast Period

More Valuable Insights on Car Lifts Market

Fact.MR, in its new report, offers an unbiased Market Analysis of Car Lifts, Sales and Demand of Car Lifts, analyzing forecast statistics through 2019 and beyond. The study reveals growth projections on the basis of various criteria.

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