

Auto Repair Software Market Sales to Top US\$ 112.9 Bn with CAGR of 14.8% through 2032 | Key Players- Ansys Inc., Autodesk

Auto Repair Software Market, Competitive Landscape Growth, Size and Share Forecast to 2032

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The global Auto Repair Software Market is slated to constructively grace the ICT vertical going forward. RPA (Robotic Process Automation) is expected to take the world by storm.

Various functionalities like interpretation of applications, data handling, processing transactions, and, for that matter, even replying to the emails are getting automated, which help in reducing the downtime. This would be the renaissance witnessed due to ICT vertical all over.

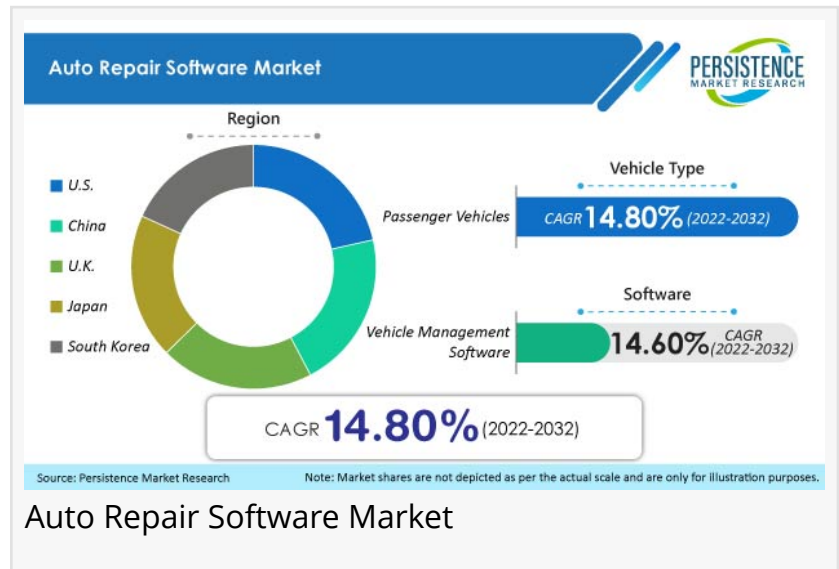
The auto repair software market is anticipated to register a CAGR of 14.8% through 2032. The auto repair software market is estimated to be valued at US\$ 28.4 Bn in 2022 and is projected to reach US\$ 112.9 Bn by 2032.

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Growing automotive production and the development of major OEMs are the primary factors driving the global auto repair software market share.

The sales of auto repair software are growing as it aids in creating communication between the driver and the car. The auto repair software market outlook is expected to develop due to the rapid evolution of safety features in the automotive industry.

The growth of AI in the auto repair software industry is due to the large amounts of data generated when using the software.



Auto Repair Software Market

Future trends in the auto repair software market include speech and gesture recognition, improved HMI, driver monitoring, virtual help, radar-based detection devices, and engine control units. These technological breakthroughs are anticipated to boost the demand for auto repair software during the forecast period.

Deep learning, which is used to apply AI, is predicted to grow faster than other automotive technologies, boosting the demand for auto repair software.

Furthermore, the development of modern driver assistance technologies in automobiles, which provide higher levels of safety, comfort, and luxury, is driving up sales of auto repair software.

Governments in both developed and developing countries require ADAS and safety features. Both the US and the European Union have mandated that all autos feature autonomous emergency braking and forward-collision warning by 2026. This factor is responsible for the sudden rise in the demand for auto repair software during the forecast period.

The major purpose of auto repair software is to provide efficient repair solutions. During the projection period, this factor is expected to have a considerable impact on sales of auto repair software.

However, the cost of maintaining and debugging software, as well as rising cybersecurity concerns, are anticipated to hamper the growth of the auto repair software market size.

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Key Takeaways

The passenger car segment is expected to rise with a CAGR of 14.6 percent due to rising road deaths.

The engine management system (EMS) application, which aims to improve vehicle efficiency and performance, is predicted to rise rapidly in the Application segment.

The engine management system (EMS) application is predicted to grow at a fast rate by end use.

The United States is expected to dominate the car repair software market in the estimated period, with a CAGR of 14.5 percent. This is due to the presence of key industry leaders and their capacity to keep up with technological advances.

With a CAGR of 14.1 percent, China's auto repair software market is likely to grow quickly due to the rapidly growing automobile industry in the region.

Competitive Landscape

The auto repair software market players are highly competitive. Some of the major market players include Ansys Inc., Autodesk, Inc., Bosch Software Innovations GmbH, CDK Global LLC, and Cox Automotive.

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Partnerships, collaborations, and investments aimed at developing sophisticated auto repair software have exploded in the auto repair software market. Due to growing government and business sector support for auto repair software in a number of countries, auto repair software market share is predicted to grow during the forecast period.

Recent Developments

MAM Software announced a new agreement between Road Ready Wheels and VAST in April 2020. With the help of MAM Software, Road Ready today has over 540 variable SKUs and over 50,000 wheels in stock.

Toyota Motor Corp. unveiled new versions of the Lexus LS and Toyota Mirai in April 2021 in Japan, both with Advanced Drive features of a Level 2 autonomous system that helps keep the car in its lane, maintain distance from other vehicles, assist with lane changes, and provide advanced-driver assistance.

Volvo Group and NVIDIA struck an agreement in March 2021 to collaborate on the decision-making system for autonomous commercial vehicles and machines.

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