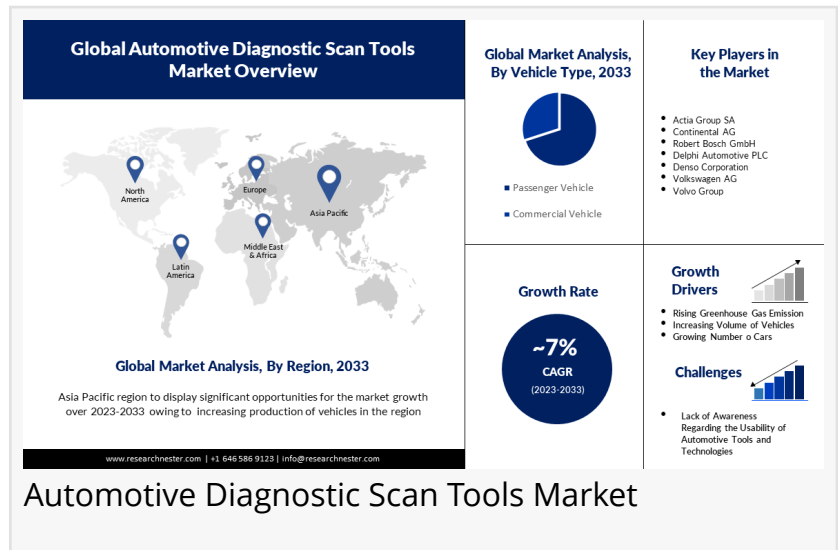


# Automotive Diagnostic Scan Tools Market | Propelled by Increasing Research & Development Investment | CAGR of 7% by 2033

The automotive diagnostic scan tools market is estimated to garner a revenue of ~USD 70 billion at a CAGR of ~7% over the forecast period, i.e., 2023 – 2033.

NEW YORK, UNITED STATES, November 9, 2022 /EINPresswire.com/ -- Research Nester published a report titled "[Automotive Diagnostic Scan Tools Market: Global Demand Analysis & Opportunity Outlook 2033](#)" which delivers detailed overview of the global automotive diagnostic scan tools market in terms of market segmentation by product type, by equipment type, by connectivity, by vehicle type, and by region.



Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, supply and demand risk, along with detailed discussion on current and future market trends that are associated with the growth of the market.

The global automotive diagnostic scan tools market is anticipated to grow with a CAGR of ~7% during the forecast period, i.e., 2023-2033. The market is segmented by vehicle type into passenger vehicles and commercial vehicles. Out of these segments, the passenger segment is anticipated to garner the largest market share over the forecast period, owing to the increasing production of passenger vehicles. In addition, increasing penetration of passenger cars among populace is also expected to boost the growth of the segment in the coming years.

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The global automotive diagnostic scan tools market is estimated to garner a revenue of ~USD 70 billion by the end of 2033, backed by the increasing number of cars worldwide. Various features

provided by automotive diagnostic scan tools, including fault detection through the diagnosis of vehicle control modules and are also projected to boost sales of these tools in the coming years. Moreover, increasing use of handheld diagnostic scanners as well as increasing penetration of commercial vehicles is also projected to propel the growth of the market during the forecast period.

Geographically, the global automotive diagnostic scan tools market is segmented into five major regions including North America, Europe, Asia Pacific, Latin America and Middle East & Africa region. Out of these, the market in Asia Pacific is estimated to garner the largest market share over the forecast period, owing to the rising production of vehicles. Apart from this, the market in Europe is anticipated to register significant growth in the coming years.

The research is global in nature and covers detailed analysis on the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of Middle East and Africa). In addition, analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook etc. has also been covered and displayed in the research report.

For more information in the analysis of this report, visit:

<https://www.researchnester.com/reports/automotive-diagnostic-scan-tools-market/1033>

### Increasing Research and Development (R&D) to Drive the Market Growth

According to the data, the global R&D spending in the automobile sector was estimated more than USD 136 billion in 2020.

The increasing R&D spending is expected to accelerate the market growth in the coming years, as R&D investment by automakers can fulfill various consumer demands for more innovated product, tools and technologies which will result into better performance, improved safety, higher emission standards, and lower costs. Moreover, the increasing technological advancements as well as the increasing measures to reduce NOX emission are also expected to drive the growth of the global automotive diagnostic scan tools market during the forecast period.

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However, the low awareness regarding the benefits of automotive diagnostic scan tools in the

populace and high cost of technology are expected to operate as key restraints to the growth of global automotive diagnostic scan tools market over the forecast period.

This report also provides the existing competitive scenario of some of the key players of the of global automotive diagnostic scan tools market which includes company profiling of Actia Group SA, Robert Bosch GmbH, Autel Intelligent Technology Corp., Ltd., Continental AG, Daimler AG, Delphi Automotive PLC, Denso Corporation, Volkswagen AG, and Volvo Group, Honda Motor Company. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the of global automotive diagnostic scan tools market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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AJ Daniel

Research Nester

01646586912

info@researchnester.com

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