

Global Automotive Quality Service Market Overview And Statistic For 2024-2033

The Business Research Company's Automotive Quality Service Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 18, 2024 /EINPresswire.com/ -- The automotive quality service market has exhibited robust growth in recent years, driven by increasing demands for vehicle safety, technological



advancements, and the expansion of electric and autonomous vehicle segments. The market is projected to grow from \$24.19 billion in 2023 to \$26.40 billion in 2024, at a compound annual growth rate (CAGR) of 9.2%. By 2028, it is anticipated to reach \$37.93 billion, growing at a CAGR of 9.5%.



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Rising Demand for Electric Vehicles and Industry 4.0
Technologies Drive Market Growth
The automotive quality service market's expansion is
primarily fueled by the rise of electric vehicles (EVs) and
autonomous vehicles, coupled with the adoption of
industry 4.0 technologies. These advancements
necessitate stringent quality standards and comprehensive
testing protocols to ensure safety, reliability, and
compliance. As the automotive industry embraces digital

transformation, the integration of data analytics and artificial intelligence (AI) becomes pivotal in enhancing operational efficiency and optimizing vehicle performance.

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Major Players Lead with Innovation and Customer-Centric Solutions

<u>Key players in the automotive quality service market</u>, including Dragon Solutions Ltd., Bureau Veritas, and Intertek Group plc, prioritize innovation to enhance customer experience and

operational efficiency. Initiatives such as hassle-free vehicle servicing aim to streamline operations and minimize customer inconvenience. For instance, BMW India's contactless service platform revolutionizes vehicle servicing by offering a seamless experience from scheduling to delivery, aligning with stringent safety protocols.

Trends Shaping the Future of Automotive Quality Service

Innovation in vehicle technologies, integration of advanced driver assistance systems (ADAS), and advancements in 3D printing and manufacturing are key trends driving market evolution. Partnerships with technical schools and predictive maintenance strategies underscore industry efforts to foster talent and enhance service capabilities. These trends reflect a proactive approach to meeting evolving customer expectations and regulatory requirements.

Market Segmentation and Regional Insights

The automotive quality service market is segmented based on service type, vehicle type, application, and end-user. Service types include testing services, certifying and validating services, and quality sorting services, catering to diverse automotive needs. Vehicle types span passenger cars and commercial vehicles, each requiring specialized testing and compliance measures. Applications encompass electrical systems, telematics, vehicle inspections, homologation testing, and interior and exterior materials, among others. Key end-users include original equipment manufacturers (OEMs), tier 1 and tier 2 suppliers, aftermarket service providers, and regulatory authorities.

Asia-Pacific Leads, Europe Shows Rapid Growth Potential

Asia-Pacific emerged as the largest region in the automotive quality service market in 2023, driven by robust automotive production and technological advancements. Europe is anticipated to witness the fastest growth during the forecast period, fueled by stringent regulatory frameworks and increasing investments in automotive innovation.

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Automotive Quality Service Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Automotive Quality Service Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive quality service market

size, automotive quality service market drivers and trends, automotive quality service market major players, competitors' revenues, market positioning, and market growth across geographies. The automotive quality service market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 15000+ reports covering 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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