

From \$40.77 Billion to \$109.84 Billion : Automotive Diagnostics Industry Projections to 2030 | CAGR of 10.5%

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 21, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Automotive Diagnostics Market](#) by Type, Device, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global automotive diagnostics market was valued at \$40.77 billion in 2020, and is projected to reach \$109.84 billion by 2030, registering a CAGR of 10.5% from 2021 to 2030.

North America dominates the automotive diagnostics market in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. U.S. dominated the global [automotive diagnostics market share](#) in 2020. Mexico is expected to grow at a significant rate during the forecast period, owing to increase in demand for vehicles equipped with advanced features across the country.

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Diagnostics are designed to be used in vehicles to determine the condition of the components used in the vehicle. Numerous types of vehicle diagnosis systems are offered by the companies operating in the market, which has created a positive impact on the growth of automotive diagnostics market. In addition, with advancements in vehicular technology, the need for installing on-board vehicular technology increased significantly, which has encouraged automotive diagnostics service providers to develop on-board diagnostics (OBD) for vehicles, thereby propelling the market growth.

Numerous developments have been carried out by the top manufacturers such as BMW AG, Continental AG, Delphi Automotive PLC., Denso Corporation, and Harman International toward offering automotive diagnostic systems. For instance, in April, 2019, Denso Corporation opened a Connected Services Pennsylvania Technical Center in Scranton. It was previously a part of EASE Simulation, Inc., an automotive diagnostics developer, that was fully acquired by DENSO in 2018. The technical center operates under Denso Products and Services Americas, Inc., and further enhances Denso's ability to deliver cutting-edge aftermarket products and services to customers across North America.

The global automotive diagnostics market share report is segmented into type, device, application, and region. Depending on type, the market is bifurcated into on-board and off-board

diagnostic system. On the basis of device, it is segregated into hand-held tools, mobile-based tools, PC-based tools, and others. The applications covered in the study include passenger cars, light commercial vehicles, heavy commercial vehicles, and electric vehicles. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

Factors such as development of the automotive industry, increase in demand for IoT-based technology, and high demand for safety features in vehicles augment the growth of the global automotive diagnostics market. However, high implementation cost coupled with complexities in configuration and frequent requirement for troubleshooting & high maintenance cost of automotive software create a negative impact on the market across the globe. Conversely, developments in semi-autonomous & autonomous vehicles and advent of multifunctional system are expected to open new avenues for the manufacturers of automotive diagnostics during the forecast period.

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By type, the on-board segment is expected to register a significant growth during the forecast period.

Depending on device, the mobile-based tools segment is anticipated to exhibit significant growth in the near future.

Depending on application, the electric vehicle segment is anticipated to exhibit highest growth rate in the near future.

Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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COVID-19 has presented the world with an unprecedented economic, humanitarian, and healthcare challenge.

It has affected general lifestyle and behavior pertaining to travel, consumption of goods, and services as well as working style of individuals.

Moreover, owing to the pandemic and its rapid spread across the globe, demand & supply chain for numerous products came to a halt due to unavailability of transportation medium.

This has increased the demand for electric vehicles, which, in turn, is expected to drive the growth of the automotive diagnostics market.

Moreover, numerous companies, which are inclined toward production of advanced technologies to be used in vehicles have carried out numerous developmental strategies such as agreements, expansions, product developments, and product launches.

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The key players operating in the global automotive diagnostics market include BMW AG, Continental AG, Delphi Automotive PLC., Denso Corporation, Harman International, Magna International, Pioneer Corporation, Robert Bosch GmbH, Snap-On Inc., and Vector Informatik.

Other key markets include :

Electric Vehicle Market

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Automotive Air Filters Market

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David Correa
Allied Market Research
+1 800-792-5285
[email us here](#)
Visit us on social media:
[Facebook](#)
[X](#)

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