Expanding Vehicle Scanner Market – From $3.3 Billion (2021) to $5.8 Billion (2031) with 6% CAGR

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According to a new report published by Allied Market Research, titled, "Vehicle Scanner Market,"
The vehicle scanner market was valued at $3.3 billion in 2021, and is estimated to reach $5.8
billion by 2031, growing at a CAGR of 6% from 2022 to 2031.

The global expansion of toll roads is a major factor driving the growth of the vehicle scanner
market. Increased automobile production, increased electric vehicle sales, technical
advancements in the automotive sector, expanding risks from extremists and terrorists, rising
government backing, and initiatives for the development of intelligent transportation networks
all bolster the market. Furthermore, developing markets, the growing popularity of electric
vehicles, and worldwide security concerns present profitable potential prospects for the global
vehicle scanner Market.

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However, the Limited growth ratio attributed to the over-saturation of the product in developed
regions is a critical factor restraining market growth, while rising system costs and saturated
market demand for UVSS in developed nations will further challenge the vehicle scanner market
over the forecast period.

The market is being driven by factors such as rising global demand for electric vehicles,
increased production of cars, technological advancements in the automotive sector, threats from
terrorists and extremists, government support and initiatives for the development of intelligent
transportation systems, and strict international security and safety regulations. Additionally, the
market for vehicle scanners is expected to rise due to the prevalence of electric vehicles
scanners, and global security concerns. increased security and safety concerns, as well as
infrastructure development, are driving factors in the vehicle scanner industry.

The global vehicle scanner market share is segmented based on scanner type, structure type,
application, component, and region. By scanner type, it is classified into portable, and fixed. By
structure type, the market is classified into drive-through, and UVSS. By application, the market is
classified into government, and private. By component, the market is classified into camera,
lighting unit, barrier, software, and others. By region, the market is analyzed across North

America, Europe, Asia-Pacific, and LAMEA.

The report offers a comprehensive analysis of the global vehicle scanner market trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working towards the growth of the market. The report also sheds light on the present scenario and upcoming trends & developments that are contributing to the growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with the Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and emergence of substitutes in the market.

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Sales of vehicle scanner are directly proportional to the demand from the automotive, industry. However, sectors such as automotive were negatively impacted by the COVID-19 pandemic which has affected the production and demand for vehicle scanner due to a disrupted supply chain.

COVID-19 impacted almost all industries and the vehicle scanner-producing companies ceased their operations owing to import-export restrictions, lockdown imposed across several countries, and shortage of labor; the fear of contracting the novel coronavirus led to sluggish demand in the market.

Social distancing norms closed borders, and production constraints, due to the pandemic, across various countries such as China, India, and the U.S. have affected the global market.

The spread of the pandemic from China has limited raw material exports to other countries, disrupting industry operations globally and restricting market growth.

During COVID-19 pandemic vehicle sales in China fell by 71% in February 2020, while sales in the United States and Europe fell by 47% and 80%, respectively.

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Based on scanner type, the fixed sub-segment emerged as the global leader in 2021 and portable sub-segment is anticipated to be the fastest growing sub-segment during the forecast period.

Based on structure type, the UVSS sub-segment emerged as the global leader in 2021 and drive-

through sub-segment is predicted to show the fastest growth in the upcoming years.

Based on application, the government sub-segment emerged as the global leader in 2021 and private sub-segment is predicted to show the fastest growth in the upcoming years.

Based on component, the camera sub-segment emerged as the global leader in 2021 and software sub-segment is predicted to show the fastest growth in the upcoming years.

Based on region, the North America market registered the highest market share in 2021 and Asia- Pacific is projected to maintain the position during the forecast period.

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The key players profiled in the vehicle scanner market report include Gatekeeper Security, SecuScan , UVIScan , Leidos , IRD , SCANLAB GmbH, Omnitec Group, Leidos, Advanced Detection Technology LLC, Rapiscan Systems

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