

APAC Automotive Performance Tuning and Engine Remapping Services Market to Grow at 7.4% CAGR, USD 8.69 billion by 2031

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the Asia-Pacific automotive performance tuning and engine remapping services market garnered \$4.31 billion in 2021 and is estimated to generate \$ 8.69 billion by 2031, manifesting a CAGR of 7.4% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chains, competitive scenarios, and regional landscapes. This research

ASIA-PACIFIC AUTOMOTIVE
PERFORMANCE TUNING AND
ENGINE REMAPPING
SERVICES Market
OPPORTUNITIES AND FORECAST, 2022-2031

Asia-Pacific Automotive Performance Tuning and
Engine Remapping Services Market is expected to
reach \$8.69 Billion by 2031.

Growing at a
CAGR of 7.4% (2022-2031)

Asia-Pacific Automotive Performance Tuning and Engine Remapping Services Market

offers valuable guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The rise in demand for high-power and fine-tuned engines and the growth in adoption of fuel consumption-improving technics are major factors that are anticipated to create demand for automotive performance tuning and engine remapping across the region during the forecast period. Moreover, market players operating in Asia-Pacific are introducing a new range of components related to performance tuning and ECU remapping for enhancing the performance and efficiency of vehicles that are expected to propel the growth of the market across the region during the forecast period.

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Moreover, automobile design on demand and individualized car tuning are expected to become easier in South Korea, as the automotive sector has become the newest deregulation target to develop specialist vehicle fields and create a position in the auto market. In December 2013, the Ministry of Land, Infrastructure, and Transport("MLIT") of South Korea updated the "Regulations on Vehicle Structure and Device Changes". These regulations ease out the domestic regulations

related to automobile tuning by allowing free tuning of the vehicle. According to new regulation, vehicle tuning can be done without taking approval from the Korea Transportation Safety Authority ("KOTSA").

The production and sale of passenger vehicles have seen a significant increase in developing Asian countries such as India, China, and Japan. For instance, in August 2021, Tata Motors, a leading automobile manufacturer recorded a 51% growth in passenger vehicle sales. In addition, vehicle components need to change over time, owning to reduced performance levels. Vehicle performance tuning helps to improve the inbuild power capacity of the vehicle to the maximum level. These factors are anticipated to supplement the demand for passenger vehicles performance tuning.

The research provides detailed segmentation of the Asia-Pacific automotive performance tuning and engine remapping services market based on product type, vehicle type, tuning stage, and country. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest <u>revenue-generating and fastest-growing segments mentioned in the report</u>.

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Based on product type, the interior segment held the highest share in 2021, accounting for more than one-fourth of the Asia-Pacific automotive performance tuning and engine remapping services market, and is expected to continue its leadership status during the forecast period. However, the detuning segment is expected to register the highest CAGR of 8.4% from 2022 to 2031.

Based on vehicle type, the passenger vehicle segment accounted for the highest share in 2021, contributing to more than 50% of the Asia-Pacific automotive performance tuning and engine remapping services market, and is expected to maintain its lead in terms of revenue during the forecast period. However, the motorcycle segment is expected to manifest the highest CAGR of 8.7% from 2022 to 2031.

Based on the tuning stage, the stage 1 segment accounted for the highest share in 2021, holding more than 45% of the Asia-Pacific automotive performance tuning and engine remapping services market, and is expected to continue its leadership status during the forecast period. However, the stage 3 segment is estimated to grow at the highest CAGR of 9.1% during the forecast period.

Based on country, <u>Japan held the largest share</u> in 2021, contributing to nearly one-fourth of the Asia-Pacific automotive performance tuning and engine remapping services market share, and is projected to maintain its significant share in terms of revenue in 2031. In addition, Indonesia is expected to manifest the fastest CAGR of 8.4% during the forecast period.

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Leading market players of the Asia-Pacific automotive performance tuning and engine remapping services market analyzed in the research include Blitz Co., Ltd., CODE 6 Tuning, DK Tuning, DNA Tuning Malaysia, Dynamic Performance System, ECU-TECH AUSTRALIA, EPG Group, HKS Co., Ltd., JUN Auto (Tanaka Industrial Co., Ltd.), KS Motorsport, Mines Co. Ltd., Powerhouse Amuse Co., Ltd., Quantum Tuning, Roo Systems, VAG Singapore Pte Ltd., and Wolf Moto.

The report provides a detailed analysis of these key players in the Asia-Pacific automotive performance tuning and engine remapping services market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

David Correa
Allied Market Research
+ 1800-792-5285
email us here
Visit us on social media:
LinkedIn
Facebook
YouTube
X

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