

# Automotive Diagnostics Market Exhibit a Remarkable CAGR of 10.5% and is expected to reach \$109.84 billion by 2030

The global automotive diagnostics market report is segmented into type, device, application, and region.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 19, 2024 /EINPresswire.com/ -- The global

generated \$40.77 billion in 2020, and is expected to reach \$109.84 billion by 2030, witnessing a CAGR of 10.5% from 2021 to 2030. The report presents in-depth information related to the key drivers, restraints, and opportunities of the market with detailed impact analysis. 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.



Automotive Diagnostics Market

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Progress of the automotive industry, rise in demand for IoT-based technology, and high demand for safety features in vehicles are the key driving forces of the global automotive diagnostics market. However, factors such as high implementation cost along with complex configuration, the frequent requirement of troubleshooting, and high maintenance of automotive software generate a negative impact on growth. Contrarily, progress in semi-autonomous & autonomous vehicles and the advent of the multifunctional system are expected to create remunerative opportunities for the expansion of the market during the forecast period.

Global Automotive Diagnostics Market

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.

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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Based on the device, the hand-held tools segment contributed to the largest share in 2020, accounting for more than half of the global automotive diagnostics market, and is expected to maintain its lead position throughout the forecast period. However, the mobile-based tools segment is estimated to manifest the highest CAGR of 14.3% from 2021 to 2030.

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Based on region, North America contributed to the highest share in 2020, holding around two-fifths of the total share. On the other hand, Asia-Pacific is expected to portray the fastest CAGR of 13.3% during the forecast period.

The global [automotive diagnostics market 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.

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Based on type, the off-board segment accounted for the largest market share in 2020, contributing to more than half of the total share. On the other hand, the on-board segment is estimated to witness the fastest CAGR of 12.4% from 2021 to 2030.

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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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