COVID-19 Impact on Automotive Test Equipment Market

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Northbrook, IL -- (SBWire) -- 07/16/2020 --The automotive industry has witnessed a rapid evolution with continuous developments in engineering and technology. Technological advancements and the advent of disruptive trends such as connected, autonomous, and electric vehicles have proliferated the demand for electronics in vehicles. As a result, the demand for high-level testing is hugely required for the overall safety of these vehicles. The global automotive test equipment market size is expected to show growth at a CAGR of 4.1% from USD 3.0 billion in 2020 to reach USD 3.7 billion by 2025. Increasing vehicle production and stringent government regulations pertaining to vehicle testing are anticipated to boost the automotive test equipment market. Moreover, the major factors driving this growth are increasing vehicle production and rising electronic architecture in modern vehicles.

In April 2020, Vector Informatik GmbH had launched Vector Remote D-PDU API, which is capable of Vehicle Diagnostics on the Other Side of the World. The Vector Remote D-PDU API enables geographic separation between the D-PDU API-based application and the vehicle connected to a PC via VCI. This new product would help to improve the market growth of the companies/countries which have better infrastructure and efficient equipment. This would enable customers in countries with lower infrastructure to test their vehicles with some of the top equipment that is available across the globe.

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The vehicle emission test system segment is projected to have the highest growth rate in the automotive test equipment market, by product type, during the forecast period of 2020-2025. Various countries across the globe are coming up with stringent regulations concerned with emission testing, for instance, in India, all new cars are expected to be issued with pollution certificates which are expected to be valid for a year, post which, vehicles need to be tested for pollution levels every six months.

Mobile/tablet-based equipment is projected to have the highest growth rate in the automotive test equipment market, by application, during the forecast period of 2020-2025. Technological advancements have enabled make mobiles and tablets much smarter and efficient. The fact that these are much more mobile and data easily accessible enables the growth of the mobile/tablet-based equipment segment.

OEM R&D/technical center is projected to have the highest growth rate in the automotive test equipment market, by the end market, during the forecast period of 2020-2025. The growth of this segment is attributed to the fact that the adoption of organic strategies by OEMs is expanding its reach to its consumers by establishing more research centers. For instance, in June 2018, Continental AG established its third R&D center in
Singapore, which leverages Singapore's strong research capabilities to develop, test, and commercialize mobility solutions to serve the region's increasing needs for mobility.

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The passenger car segment is projected to have the highest growth rate in the automotive test equipment market, by vehicle, during the forecast period of 2020-2025. The growth of this segment can be attributed to the increased focus on testing emission levels to meet stringent norms, as the passenger car segment is expected to be among the top pollution causing vehicle types.

Asia Pacific is projected to have the highest growth rate in the automotive test equipment market, by region, during the forecast period of 2020-2025. The growing automotive production in India and China is the key driving factor for the growth of the Asia Pacific market. Besides growing production, high presence of authorized service center is further driving the market in the region.

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