

Automotive Garage Equipment Market is estimated to be US\$ 11.67 billion by 2030 with a CAGR of 4.50% during the forecast period

Global Automotive Garage Equipment Market accounted for US\$ 7.56 billion in 2020 and is estimated to be US\$ 11.67 billion by 2030 and is anticipated to register a CAGR of 4.50%. Automakers are inspired by technological advancements, and they are providing digital improvements in garage equipment to independent garages so that they may better serve their consumers. Manufacturers with a large network of dealers and distributors can readily follow garages and provide the supplies and equipment needed to service cars. Furthermore, in response to increased environmental concerns and consumer demand, some manufacturers are developing hybrid and electric vehicles. A huge number of automakers are diversifying their product lines and will likely offer hybrid automobiles in the near future.

The report " Global Automotive Garage Equipment Market, By Product Type (Lifting Equipment, Testing Equipment, Diagnostic Instruments, Wheel and Tire Service Equipment, Washing Equipment, and Others (Air Compressors, Battery Chargers, Safety Glasses, and Paint Guns)), By Vehicle Type (Two Wheelers, Passenger Cars, Heavy Commercial Vehicle, and Light Commercial Vehicle), By Garage Type (Automotive Dealerships, Independent Garage, and Others (Specialty Shops and Tire shops)), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029"

Key Highlights:

- Continental announced TPMS GO, an entry-level service tool for tyre pressure monitoring systems, in February 2019. (TPMS). As workshop equipment, this new item would be practical, durable, and cost-effective, according to the business.
- John Bean T2545T, a new swing arm tyre changer, was released in July 2019. Its compact form, ease of use, and quick setup make it perfect for handling passenger cars and light trucks.
- In May 2019, OMCN launched the 190/EV, a newly built lift designed specifically for electric vehicles. For electric vehicles, this lift would make it easier to install and remove battery packs.
- MAHA, a workshop supplier, built a new training centre in Haldenwang in July 2019. This new facility would offer hands-on training as well as practical advice.

Analyst View:

The automotive industry has always been quick to accept new technologies and technical improvements. Changing customer preferences, the penetration of disruptive technology,

growing environmental protection rules, and other factors are all contributing to the current state of the automotive sector. The aforementioned modifications are likely to have a significant impact on the automobile aftermarket as well as the growth of the automotive garage equipment market. Because of the rising sales of automobiles in recent years, developing nations such as India and China are likely to offer a flurry of opportunities for industry players in the automotive garage equipment market.

Furthermore, the introduction of new technologies in the automotive aftermarket, as well as business models based on digitalization, are some of the important aspects that are likely to influence the future of the industry.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Global-Automotive-Garage-Equipment-Market-865

Key Market Insights from the report:

Global Automotive Garage Equipment Market accounted for US\$ 7.56 billion in 2020 and is estimated to be US\$ 11.67 billion by 2030 and is anticipated to register a CAGR of 4.50%. The global automotive garage equipment market report segments the market on the basis of product type, vehicle type, and garage type, and region.

- Based on Product Type, Global Automotive Garage Equipment Market is segmented into Lifting Equipment, Testing Equipment, Diagnostic Instruments, Wheel and Tire Service Equipment, Washing Equipment, and Others (Air Compressors, Battery Chargers, Safety Glasses, and Paint Guns).
- Based on Vehicle Type, Global Automotive Garage Equipment Market is segmented into Two Wheelers, Passenger Cars, Heavy Commercial Vehicle, and Light Commercial Vehicle.
- Based on Garage Equipment, Global Automotive Garage Equipment Market is segmented into Automotive Dealerships, Independent Garage, and Others (Specialty Shops and Tire shops).
- By Region, the Global Automotive Garage Equipment Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Automotive Garage Equipment Market:

Key players in the global automotive garage equipment market includes, Autec, Inc., Hunter Engineering Company, Ravaglioli S.p.A, LINCOLN ELECTRIC HOLDINGS, INC., CORGHI, Automotive Equipment International, Hennesy Industries LLC., Intergrated Garage Equipment, Manatec Electronics Private Limited, and Guangzhou Jingjia Auto Equipment Co., Ltd.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-

segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

Other Topics:

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