

Global On-board diagnostics Device Market Size study & Forecast, by Type (Hand-held tools, Mobile-based tools, PC-based tools, Others), by Vehicle Type (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles, Electric Vehicles) and Regional Analysis, 2022-2029

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Abstracts

Global On-board diagnostics Device Market is valued at approximately USD 21.3 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 11.7% over the forecast period 2022-2029. On-board diagnostics Device Can be defined as an automotive electronic system that facilitates self-diagnosis and reporting capabilities of vehicles for repair technicians. An OBD device offers technicians access to subsystem information that helps in analyzing vehicle performance and repair needs. The OBD devices collect critical vehicle data based on sensors and send it to ECU (Electrical Control Unit), where the information is stored in form of a code called a Diagnostic Trouble Code. Furthermore, the DTC codes collected by the ECU can be accessed via the Diagnostic Link Connector through an external device such as computer and laptop. The increasing penetration of connected vehicles and growing adoption of electric vehicles are key factors driving the market.

With advancement in internet technology and rising adoption of smartphones the adoption of connected cars has significantly increased, creating a lucrative growth prospectus for the market over the forecast period. For instance – as per Statista – in 2021, globally connected car market reached USD 65 billion, up from USD 56 billion in 2020. It is expected that the market grow to USD 121 billion by 2025. Also, rise in the adoption of semi-autonomous & autonomous vehicles and growing penetration of IoT-based Vehicle Diagnostics Tracker would create a lucrative growth prospectus for the

market over the forecast period. However, the high cost of On-board diagnostics Devices and associated configuration complexities stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global On-board diagnostics Device Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the increasing adoption of connected and technically advanced cars as well as dominance of leading market players in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising expansion of automotive sector as well as increasing penetration of leading market players in the region.

Major market players included in this report are:

Detroit Diesel Corporation

Zubie Inc.

Innova Electronics corp.

AVL DiTEST GmbH

Robert Bosch GmbH

Vector Informatik GmbH

Denso Corporation

Autel Intelligent Technology Corp., Ltd.

ERM Electronic Systems LTD

Verizon Communications Inc.

Recent Developments in the Market:

In March 2019, Online automobile marketplace Droom launched an Internet of Things (IoT) device named, ECO Smart, which connects with a car's OBD II port and tracks performance, health, and damage to the vehicle. Moreover, this device would be used by Droom's vehicle inspectors.

Global On-board diagnostics Device Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Vehicle Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type

Hand-held tools

Mobile-based tools

PC-based tools

Others

By Vehicle Type

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

Electric Vehicle

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
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Rest of the World

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