

Automotive Test Equipment Market Size, Share & Trends Analysis Report By Product (Chassis Dynamometer, Engine Dynamometer), By Vehicle Type (Passenger Vehicle), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

Automotive Test Equipment Market Growth & Trends

The global automotive test equipment market size is expected to reach USD 3.2 billion by 2027, registering a CAGR of 4.5% over the forecast period, according to a new study conducted by Grand View Research, Inc. The market is experiencing substantial growth ascribed to the utilization of electronic components in modern vehicle. Testing tools are used to perform vehicle performance test to ensure maximum vehicle efficiency.

In addition, the equipment is also used for measuring the engine oil consumption, engine wear, clogging of after-treatment systems, lubricant aeration, fuel dilution, and evaporation. Manufacturers are increasingly focusing on implementing safety features in vehicles. Moreover, the rising safety consciousness among the consumers has resulted in stringent need for quality check, thus driving the demand for improved testing tools. All the aforementioned factors are anticipated to drive the market over the forecast period.

Governments across the globe have drafted stringent regulations with objectives of limiting emission from vehicles and to maintain passenger and vehicle safety. Furthermore, the upsurge in the adoption and production of the electric vehicle across the globe is anticipated to surge the demand for advanced testing tools to ensure vehicle performance and passenger safety.

Automotive Test Equipment Market Report Highlights

The market is driven by the rising demand for safety and comfort features within the vehicle

Increasing production volumes of both commercial and passenger vehicles are anticipated to drive the market by 2027

The Chassis dynamometer segment accounted for highest market share in 2019

The vehicle emission test system segment to witness fastest growth rate by 2027 ascribed to the rising concern regarding the vehicle emission

Handheld scan tools held largest market share in 2019. However, mobile device-based scan tools are expected to account for fastest growth rate owing to ease of handling and ability to detect errors better than handheld tools

Asia Pacific is anticipated to register a fastest growth rate during the forecast period

Growth in the automotive production coupled with high demand for advanced testing tools for vehicles from China and India to catapult market growth.

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