

# Garage Equipment Market To be Led by Independent Garages















The <u>size of the garage equipment market</u> is about USD 9,320.5 million in 2023, which will touch USD 13,390.8 million by 2030, powering at a compound annual growth rate of 5.4% by the end of this decade.

This is as a result of the enormous increase in the production and vehicle sales, because of tech progressions and the snowballing populace all over the globe.

The industry is strongly powered by the advent of autonomous vehicles, carrying exclusive needs and challenges for repairs and maintenance.

They are unified with sophisticated computing systems and sensors; therefore, they need particular diagnostic apparatus to access and understand data from these intricate systems. This leads to heavy funds in cutting-edge tools and software for finding and solve these precise issues.

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Moreover, these automobiles are significantly reliant on on precise sensor standardization and precise wheel alignment. Garages are needed to have advanced calibration and alignment apparatus to guarantee optimum performance, which, improves the growth potential of the industry.

Independent garages dominate the garage equipment market with a share of 65%, and it will grow at a rate of about 5.8%.

This is as a result of the flexibility and autonomy they offer to customers, as they are not bound by the strategies of large repair shop networks or OEM. They offer the flexibility to customers to pick maintenance plans as per their precise requirements and budget.

The emission equipment will grow the fastest at a rate of more than 6.3%, in the years to come and hold a share of about 20%.

This has a lot to do with the surging strictness of emission standards to control pollution. The increasing concerns regarding the environment among governments and consumers have increased the requirement for sustainable and eco-friendly practices in the automotive sector.

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This has brought about fundings in cutting-edge emission testing and control equipment to cope with these regulations.

North America is the leader of the industry, with a share, of 45%, and it will grow considerably, at a rate of about 5.8%.



The dominance of the region is because of its robust and cutting-edge automotive sector. There is a long history of production of vehicles, innovation, and tech progressions. There is also the highest rate of vehicle ownership per capita at a global level in the region. The large count of automobiles on the road produces an incessant requirement for repair services and equipment.

The introduction of autonomous and electric cars all over the world has a lot to do with the increasing demand for garage equipment. The trend will continue in the years to come as well.

The research offers the size of the global garage equipment market for the period 2017–2030.

#### **Market Segmentation by Function**

- Mechanical
- Electronic

#### **Market Segmentation by Garage Type**

- OEM-Authorized Garages
- Independent Garages

#### **Market Segmentation by Installation**

- Mobile
- Fixed

#### **Market Segmentation by Equipment**

- Body Shop
- Diagnostic & Testing
- Emission
- Lifting
- Washing
- Wheel & Tire
- Others

#### **Market Segmentation by Vehicle**

- Passenger
- Commercial

#### **Market Segmentation by Region**

- North America Garage Equipment Market
  - By function



- By garage type
- By installation
- o By equipment
- o By vehicle
- o By country U.S. and Canada
- Europe Garage Equipment Market
  - By function
  - By garage type
  - o By installation
  - By equipment
  - o By vehicle
  - o By country Germany, U.K., France, Italy, Spain, and Rest of Europe
- Asia-Pacific (APAC) Garage Equipment Market
  - By function
  - By garage type
  - By installation
  - By equipment
  - o By vehicle
  - o By country Japan, China, India, South Korea, Australia, and Rest of APAC
- Latin America (LATAM) Garage Equipment Market
  - By function
  - By garage type
  - By installation
  - By equipment
  - o By vehicle
  - o By country Brazil, Mexico, and Rest of LATAM
- Middle East and Africa (MEA) Garage Equipment Market
  - By function
  - By garage type
  - By installation
  - o By equipment
  - o By vehicle
  - o By country Saudi Arabia, South Africa, U.A.E., and Rest of MEA

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