

Used Cars Market by Vehicle Type (Hatchback, Sedan, and SUV), Fuel Type (Petrol, Diesel, and Others), and Distribution Channel (Franchised Dealer, Independent Dealer, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Used car is a vehicle that has been used previously or owned by one or more owners. It is also known as the pre-owned vehicle or secondhand car. Used cars are sold through traditional walk-in used cars stores, online platforms, and independent vehicle dealers. Furthermore, franchises, including social media and online used-car companies, help people buy and sell used cars..

At present, Asia-Pacific dominates the market, followed by LAMEA, North America, and Europe. China dominated the global market in 2019, whereas South Korea is expected to grow at a significant rate in Asia-Pacific during the forecast period.

The global used cars market is driven high new vehicle prices and affordability concerns, and surge in demand for off-lease cars & subscription service by the franchise, leasing offices, and car dealers. However, unorganized used cars sales and lack of regularization hamper the growth of the global market.

Moreover, advent of e-commerce & online technologies, steady increase in organized/semi organized sales in emerging countries, and growth in electric vehicle business across the globe and demand for car sharing services are expected to offer lucrative opportunities for the growth of the global used cars market.

The used cars market is segmented the basis of on vehicle type, fuel type, distribution channel, and region. On the basis of vehicle type, it is divided into hatchback, sedan,

and SUV. On the basis of fuel type, it is classified into petrol, diesel, and others. On the basis of distribution channel, it is fragmented into franchised dealer, independent dealer, and others. On the basis of region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players operating in the used cars market include Asbury Automotive Group, Inc., AutoNation, Inc., Big boy Toyz Ltd, CarMax Business Services, LLC, Cars24 services private limited, Group1 Automotive Inc., Hendrick automotive group, Lithia Motors, Inc., Mahindra First Choice Wheels Ltd. and TrueCar, Inc.

KEY BENEFITS FOR STAKEHOLDERS

This study presents the analytical depiction of the used cars market along with the current trends and future estimations to depict the imminent investment pockets.

The overall market potential is determined to understand the profitable trends to enable stakeholders gain a stronger foothold in the used cars market.

The report presents information related to key drivers, restraints, and opportunities with detailed impact analysis.

The used cars market is quantitatively analyzed from 2019 to 2027 to highlight the financial competency of the market.

Porter's five forces analysis illustrates the potency of the buyers and suppliers.

KEY MARKET SEGMENTS

By Vehicle Type

Hatchback

Sedan

SUV

By Fuel Type

Petrol

Diesel

Others

By Distribution Channel

Franchised dealer

Independent dealer

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

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(%)

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(%)

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