

# **Global Used Car Market (2021 Edition) - Analysis By Car Age (0-5 Years, 6-10 Years, 11 and Above), Propulsion Type, Sales Channel, By Region, By Country: Market Insights and Forecast with Impact of Covid-19 (2021-2026)**

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## **Abstracts**

### **EXECUTIVE SUMMARY**

The used car market is a huge but untapped market opportunity in most of the countries. A highly fragmented market, the used car market could be beneficial for major dealers across countries to consolidate their position and also to leverage the online sales channel which is highly under-penetrated. However, Covid-19 pandemic has significantly affected the used car market with automotive dealers mostly clearing their inventories than purchasing old cars as consumers' spending power has been massively affected because of recurrent lockdowns and hampering of economic activities.

The Global Used Car Market was valued at USD 871.25 Billion in the year 2020. There has been a slow shift towards the digitisation of records over many years with the trend of E-commerce increasing with a greater pace and this is tending to propel the Used Car Market as people are getting more flexibilities and ease of access.

America region holds the major Used Car market share with the region witnessing good demand for Used Car in the past years which is impelling the market growth. Further, 6-10 Years old used cars segment is expected to hold the major share of Used Car Market. In the United States, generally people buy a car which is being used for 6-7 years because it is a sweet spot for the used car market. At that age, the customer gets a good value for the car and there are also lots of offers which make that old car value

for money.

ICE propulsion type used cars is expected to hold a very larger market share of Used Car Market than Electric propulsion type cars. But nowadays people are moving toward the electric propulsion type cars as they are eco-friendly and they are more value for money.

## **SCOPE OF THE REPORT**

The report presents the analysis of Used Car Market for the historical period of 2016-2020 and the forecast period of 2021-2026. The report analyses the Used Car Market by value (USD Billion).

The report analyses the Used Car Market by Car Age (0-5 Years, 6-10 Years, 11 and above Years).

The report analyses the Used Car Market by Propulsion Type (ICE, Electric).

The report analyses the Used Car Market by Sales Channel (Offline, Online).

The Global Used Car Market has been analysed By Region (United States, Canada, Mexico, Germany, United Kingdom, France, Italy, China, Japan, India).

The key insights of the report have been presented through the frameworks of SWOT and Porter's Five Forces Analysis. Also, the attractiveness of the market has been presented by Car Age, by Propulsion Type, by Sales channel, by region.

Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new Car Age development. The companies analysed in the report include: Group1 Automotive Inc., Carmax Inc., Penske Automotive Group Inc., Lithia Motors Inc., Pendragon PLC, Asbury Automotive Group Inc., Sonic Automotive Inc., Autonation Inc., Alibaba, Scout24 AG.

## **KEY TARGET AUDIENCE**

Used Car Vendors and Dealers

Automotive Companies

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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