

Global Online Car Buying Market Size study & Forecast, by Vehicle Type (Hatchback, Sedan, SUV), Propulsion Type (Petrol, Diesel and Others) and Category (Pre-owned vehicle and New vehicle) and Regional Analysis, 2022-2029

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Abstracts

Global Online Car Buying Market is valued approximately USD 266.96 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 12.2% over the forecast period 2022-2029. Online Car Buying refers to buying of new and preowned vehicles through a direct to customer platform. Online car buying platforms enables customer to directly purchase vehicle from the manufacturer and reduces the number of intermediates involved in sales and distribution of vehicles. Moreover, the use of online car buying platform also reduces sales and distribution cost to the car manufacturing companies. The increasing expansion of E-commerce and online technologies and growing adoption of digital technologies in automotive retail sector are key factors accelerating the market growth.

The growing expansion of global e-commerce sector is contributing to the growth of the Global Online Car Buying Market. For instance, according to Statista – in 2019, the cross-border online shopping sector was estimated at USD 579 billion, and the market is projected to grow to USD 2.25 trillion by 2026. Moreover, the increasing adoption of digital technologies in automotive retailing is also driving the market growth. For instance, in May 2020, India based Mahindra & Mahindra company has launched a new end to end car sales platform named Own-online. This new platform would enable customers to finance, insure, exchange, accessorize and own a company vehicle. Also, increasing penetration of smartphones & high-speed internet services and growing automobile sector in developing regions would create lucrative growth prospectus for the Global Online Car Buying Market. However, rising concern over data privacy stifles

market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Online Car Buying Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the presence of leading market players and rising expansion of ecommerce sector in the region. Whereas Asia Pacific is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising adoption of Online Car Buying platforms and increasing growth of automotive manufacturing sector in the region.

Major market player included in this report are:

Asbury Automotive Group, Inc.

AutoNation, Inc.

Cargurus, Inc.

CarsDirect

Cars.com, Inc.

Cox Automotive Inc

Group1 Automotive Inc.

Hendrick automotive group

Lithia motors, Inc.

TrueCar, Inc.

Recent Developments in the Market:

In September 2021, Car Trade has launched offline and online retail platform 'CarWale abSure' for buying and selling of pre-owned cars. Initially the company has launched this new service in 09 Indian cities Mumbai, Bangalore, Surat, Kanpur, Noida, Chennai, Bhopal, Kolkata, and Ahmedabad.

Global Online Car Buying 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 Vehicle Type, Propulsion Type, Category, 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 Vehicle Type

- Hatchback

 - Sedan

 - SUV

By Propulsion Type

- Petrol

- Diesel

- Others

By Category

- Pre-owned vehicle

- New 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
RoLA
Rest of the World

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