

Global Online Automotive Retail Market: Size, Trends & Forecasts (2021-2025 Edition)

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Abstracts

Scope of the Report

The report entitled “Global Online Automotive Retail Market: Size, Trends & Forecasts (2021-2025 Edition)”, provides in-depth analysis of the global online automotive retail market, with detailed analysis of market size and growth. The report provides analysis of the global online automotive retail market by value and by region. The report further provides detailed regional analysis of the US and China online automotive retail market by value and by volume.

Moreover, the report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global online automotive retail market has also been forecasted for the years 2021-2025, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The global online automotive retail market is bifurcated with numerous market players. Some of the major operating players in the global online automotive retail market are Cars.Com Inc., CarGurus Inc., TrueCar Inc. and COX Enterprises Inc. The four companies have been profiled in the report providing detailed analysis of their financial information and business strategies.

Company Coverage

Cars.Com Inc.

CarGurus Inc.

TrueCar Inc.

COX Enterprise Inc.

Regional Coverage

The US

China

Executive Summary

After the rise in adoption of online platforms by the people globally, the automotive industry has also developed online platform or portals where the user accessing the internet can visit these automotive websites and portal to do online price and product comparisons at their location. Additionally, the particular websites and platforms also enable users to sell or purchase, new or used vehicles.

Furthermore, the user can also raise queries and can schedule a meeting with the dealer via online portal to know more about the specification of the product which the user intends to purchase. There are several online resources used to initiate automotive research, such as aggregator site, search engine, dealer website and OEM site.

The global online automotive retail market has propelled in the past few years and estimations are made that during the forecasted period (2021-2025) the market would rise at a progressive growth rate. The global online automotive retail market is expected to grow due to various growth drivers such as surging per capita income, upsurge in Internet of Things (IoT) connected devices, upsurge in number of smartphone users, increase in the number of digital buyers, emerging number of internet users, rise in global population and many other factors.

Though, the growth of the market is being negatively impacted by several challenges. Some of the prominent challenges faced by the market are consumer demand & macroeconomic issues and ride sharing.

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