

New Cars in South Korea - Market Summary, Competitive Analysis and Forecast to 2026

<https://marketpublishers.com/r/NFB95B92011DEN.html>

Date: January 2022

Pages: 56

Price: US\$ 350.00 (Single User License)

ID: NFB95B92011DEN

Abstracts

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SUMMARY

New Cars in South Korea industry profile provides top-line qualitative and quantitative summary information including: market size (value 2017-21, and forecast to 2026). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

KEY HIGHLIGHTS

The new cars market consists of the initial retail sale/registration of new passenger cars. Passenger cars include saloons, hatchbacks, SUVs, 4x4s, and light pickups used predominantly in North America, and other related vehicles. The market value is calculated at retail selling price (RSP) and the market volume is given in terms of units sold. Market share data for the New Cars industry applies to motor manufacturing groups as opposed to their individual brands, i.e. for the Volkswagen Group this includes all of its brands such as Volkswagen, Audi, Skoda, Seat etc. therefore where possible, market share data represents sales figures for every brand in that manufacturing group within each country.

The South Korean new cars market is expected to generate total revenues of \$65.0bn in 2021, representing a compound annual growth rate (CAGR) of 1% between 2017 and 2021.

Market consumption volume is forecast to decline with a compound annual rate of change (CARC) of -0.1% between 2017 and 2021, to reach a total of 1,773.4 thousand units in 2021.

Demand has slowed as consumer confidence suffered due to political uncertainty and the economy's growth deceleration.

SCOPE

Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the new cars market in South Korea

Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the new cars market in South Korea

Leading company profiles reveal details of key new cars market players' global operations and financial performance

Add weight to presentations and pitches by understanding the future growth prospects of the South Korea new cars market with five year forecasts

REASONS TO BUY

What was the size of the South Korea new cars market by value in 2021?

What will be the size of the South Korea new cars market in 2026?

What factors are affecting the strength of competition in the South Korea new cars market?

How has the market performed over the last five years?

What are the main segments that make up South Korea's new cars market?

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