

# New Cars in North America

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## Abstracts

### New Cars in North America

#### Summary

New Cars in North America industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

#### Key Highlights

New cars market consists of the retail sales/registrations of new passenger cars. Passenger cars include saloons, hatchbacks, SUVs, 4x4s, and light pickup vehicles. Market volume refers to the total number of cars sold in a year, while market value is calculated by multiplying the average retail selling price with the market volume.

The North American new cars market recorded revenues of \$723.2 billion in 2023, representing a negative compound annual growth rate (CAGR) of 1.1% between 2018 and 2023.

Market consumption volumes declined with a negative CAGR of 1.1% between 2018 and 2023, to reach a total of 14.7 million units in 2023.

According to GlobalData, in 2023, the revenue of the North American new cars market recorded an annual growth of 14.9%. The growth is primarily driven by the increasing consumer demand for higher-end vehicles, enhanced features, and advanced technologies.

## Scope

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

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

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 North America new cars market with five year forecasts by both value and volume

## Reasons to Buy

What was the size of the North America new cars market by value in 2023?

What will be the size of the North America new cars market in 2028?

What factors are affecting the strength of competition in the North America new cars market?

How has the market performed over the last five years?

Who are the top competitors in North America's new cars market?

## Contents

### **1 EXECUTIVE SUMMARY**

- 1.1. Market value
- 1.2. Market value forecast
- 1.3. Market volume
- 1.4. Market volume forecast
- 1.5. Geography segmentation
- 1.6. Market share
- 1.7. Market rivalry
- 1.8. Competitive landscape

### **2 MARKET OVERVIEW**

- 2.1. Market definition
- 2.2. Market analysis

### **3 MARKET DATA**

- 3.1. Market value
- 3.2. Market volume

### **4 MARKET SEGMENTATION**

- 4.1. Geography segmentation

### **5 MARKET OUTLOOK**

- 5.1. Market value forecast
- 5.2. Market volume forecast

### **6 FIVE FORCES ANALYSIS**

- 6.1. Summary
- 6.2. Buyer power
- 6.3. Supplier power
- 6.4. New entrants
- 6.5. Threat of substitutes

6.6. Degree of rivalry

## **7 COMPETITIVE LANDSCAPE**

7.1. Market share

7.2. Who are the leading players?

7.3. What are the strategies and strengths of the leading players?

7.4. What are the recent developments in the market?

## **8 COMPANY PROFILES**

8.1. Toyota Motor Corp

8.2. Hyundai Motor Co

8.3. General Motors Co

8.4. Honda Motor Co Ltd

## **9 MACROECONOMIC INDICATORS**

9.1. Country data

## **10 APPENDIX**

10.1. Methodology

10.2. Industry associations

10.3. Related MarketLine research

10.4. About MarketLine

## List Of Tables

### LIST OF TABLES

- Table 1: North America new cars market value: \$ billion, 2018-23
- Table 2: North America new cars market volume: units, 2018-23
- Table 3: North America new cars market geography segmentation: \$ billion, 2023
- Table 4: North America new cars market value forecast: \$ billion, 2023-28
- Table 5: North America new cars market volume forecast: units, 2023-28
- Table 6: North America new cars market share: % share, by volume, 2023
- Table 7: Toyota Motor Corp: Key Facts
- Table 8: Toyota Motor Corp: Annual Financial Ratios
- Table 9: Toyota Motor Corp: Key Employees
- Table 10: Toyota Motor Corp: Key Employees Continued
- Table 11: Hyundai Motor Co: Key Facts
- Table 12: Hyundai Motor Co: Annual Financial Ratios
- Table 13: Hyundai Motor Co: Key Employees
- Table 14: General Motors Co: Key Facts
- Table 15: General Motors Co: Annual Financial Ratios
- Table 16: General Motors Co: Key Employees
- Table 17: General Motors Co: Key Employees Continued
- Table 18: Honda Motor Co Ltd: Key Facts
- Table 19: Honda Motor Co Ltd: Annual Financial Ratios
- Table 20: Honda Motor Co Ltd: Key Employees
- Table 21: North America Exchange Rate, 2018-23

## List Of Figures

### LIST OF FIGURES

Figure 1: North America new cars market value: \$ billion, 2018-23

Figure 2: North America new cars market volume: units, 2018-23

Figure 3: North America new cars market geography segmentation: % share, by value, 2023

Figure 4: North America new cars market value forecast: \$ billion, 2023-28

Figure 5: North America new cars market volume forecast: units, 2023-28

Figure 6: Forces driving competition in the new cars market in North America, 2023

Figure 7: Drivers of buyer power in the new cars market in North America, 2023

Figure 8: Drivers of supplier power in the new cars market in North America, 2023

Figure 9: Factors influencing the likelihood of new entrants in the new cars market in North America, 2023

Figure 10: Factors influencing the threat of substitutes in the new cars market in North America, 2023

Figure 11: Drivers of degree of rivalry in the new cars market in North America, 2023

Figure 12: North America new cars market share: % share, by volume, 2023

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