

# Nigeria New Cars Market to 2027

<https://marketpublishers.com/r/NA1A96634106EN.html>

Date: November 2023

Pages: 48

Price: US\$ 350.00 (Single User License)

ID: NA1A96634106EN

## Abstracts

### Nigeria New Cars Market to 2027

#### Summary

New Cars in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value 2017-22, and forecast to 2027). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

#### Key Highlights

The market for new cars consists of the retail sales/registrations of new passenger cars. Passenger cars include saloons, hatchbacks, SUVs, 4x4s, and light pickup vehicles.

The Nigerian new cars market had total revenues of \$0.7 billion in 2022, representing a negative compound annual growth rate (CAGR) of -3.9% between 2017 and 2022.

The market consumption volumes declined with a negative CAGR of 4.4% between 2017 and 2022, to reach a total of 8,757.0 units in 2022.

According to in-house research, in 2022, Nigeria accounted for 0.04% of the global new cars market. The growth in the Nigerian new cars market is influenced by several macroeconomic factors growing consumer confidence and rising GDP.

## Scope

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

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

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 Nigeria new cars market with five year forecasts

## Reasons to Buy

What was the size of the Nigeria new cars market by value in 2022?

What will be the size of the Nigeria new cars market in 2027?

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

How has the market performed over the last five years?

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

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