

Canada Used Car Market By Vehicle Type (Hatchback, Sedan, SUV, MPV), By Fuel Type (Petrol, Diesel, Hybrid, Electric), By Sales Channel (Online, Offline) and By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

Market Overview

Canada used car market was valued at USD 24.6 billion in 2024 and is projected to reach approximately USD 35.8 billion by 2030, expanding at a CAGR of 6.4% during the forecast period. The Canada used car market is undergoing a significant transformation, influenced by economic factors, evolving consumer preferences, and technological advancements. Rising inflation and the increased cost of new vehicles have steered Canadian consumers toward more economical alternatives. The used car segment, long considered a budget-friendly option, is now a primary choice for buyers across income brackets. Growing acceptance of certified pre-owned (CPO) vehicles, which offer warranty and inspection assurances, is enhancing trust and driving formalization in the sector.

Technological disruption is playing a critical role in reshaping the used car buying experience. Online platforms now allow buyers to browse inventories, evaluate pricing through AI tools, access vehicle history reports, and arrange financing, all from the comfort of home. The convenience and transparency of digital tools are encouraging younger, tech-savvy consumers to enter the market. Dealers and startups are capitalizing on this trend by enhancing their digital presence and integrating contactless purchase processes.

Despite strong momentum, the market faces key challenges such as inventory

shortages due to fewer new car sales in prior years, price inflation in the used segment, and regulatory complexities in cross-border vehicle imports. However, the rising appeal of used electric and hybrid vehicles, backed by federal and provincial incentives, is creating new growth avenues. With sustainability concerns growing, the used car market in Canada is well-positioned to capture increased consumer attention and demand during the forecast period.

Market Drivers

Escalating Cost of New Vehicles

The increasing prices of new vehicles in Canada—driven by supply chain disruptions, advanced technology integration, and inflation are pushing more consumers to consider used cars as a viable alternative. New car affordability has declined, especially for younger buyers and middle-income families, encouraging a shift toward pre-owned options that offer similar utility at a lower cost. Financing options and dealer-backed warranties further support this transition. CPO vehicles are gaining traction across Canadian dealerships. These vehicles undergo rigorous inspections and are backed by warranties, making them more appealing than traditional used cars. The perceived reliability and dealership assurance boost buyer confidence and reduce post-purchase concerns. CPO programs are particularly popular among buyers looking for value and peace of mind without the price tag of a new vehicle.

Key Market Challenges

Limited Inventory Availability

The reduced supply of new cars during the pandemic led to fewer trade-ins and lease returns, resulting in a shortage of quality used vehicles. This has created a highly competitive environment for both dealers and buyers. Inventory scarcity increases prices and limits buyer choices, disrupting purchasing cycles. It also causes delays in vehicle acquisition, particularly for popular models.

Key Market Trends

Rising Popularity of Used Electric Vehicles (EVs)

Used EVs are gaining traction among Canadian consumers, spurred by environmental awareness, high fuel prices, and government incentives. Buyers are now more

receptive to owning EVs as charging infrastructure improves and model options expand. Many consumers view used EVs as a cost-effective way to enter the low-emission vehicle market without the premium of a new purchase.

Key Market Players

AutoCanada Inc.

HGregoire Inc.

Canada Drives Ltd.

Clutch Technologies Inc.

Car Nation Canada Direct Inc.

Performance Auto Group Ltd.

DriveTime Automotive Group Inc.

Carpages.ca (Under Autopath Technologies Inc.)

OpenRoad Auto Group Ltd.

Dilawri Group of Companies

Report Scope:

In this report, the Canada Used Car Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Canada Used Car Market, By Vehicle Type:

Hatchback

Sedan

SUV

MPV

Canada Used Car Market, By Fuel Type:

Petrol

Diesel

Hybrid

Electric

Canada Used Car Market, By Sales Channel:

Online

Offline

Canada Used Car Market, By Region:

Quebec

Ontario

Alberta

British Columbia

Saskatchewan and Manitoba

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Canada Used Car Market.

Available Customizations:

Canada Used Car Market report with the given market data, TechSci Research offers customizations according to the company's specific needs. The following customization options are available for the report: -

Company Information

Detailed analysis and profiling of additional market players (up to five).

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