

UAE Used Car Market, By Vehicle (Small Cars, Mid Car, Luxury Cars), By Fuel (Petrol/Gasoline, Diesel, Others), By End Use (Institutional, Individual), By Region (Dubai, Abu Dhabi, Sharjah, Rest of UAE), Competition, Forecast & Opportunities, 2016 – 2026

<https://marketpublishers.com/r/UFAAA46A75F8EN.html>

Date: January 2022

Pages: 106

Price: US\$ 4,400.00 (Single User License)

ID: UFAAA46A75F8EN

Abstracts

UAE used car market was valued at USD9,590.41 million in the year 2020, and it is expected to reach a value of around USD20,630.41 million by 2026. Increasing preference of consumers for vehicle ownership, growing disposable income, and rise in the number of market players offering affordable, quality used cars are the primary factors driving the growth of the UAE used car market in the forecast period.

High internet penetration and proliferation of smart devices make the used car companies also sell through online platforms like Copart Inc, Dubizzle Motors LLC, Al-Futtaim Groups to make their services available to a broader audience group. The adoption of an online sales platform by the market players has made the process easier and quicker. It facilitates the process of documentation, checking buyers' eligibility and payment in a few clicks. UAE used car market is expected to magnify at an exponential rate in the forecast period owing to the adoption of online platforms and growing investments by the market players to stay ahead in the market. The average time of keeping the vehicle by consumers is decreasing at a rapid rate. Buying used cars gives the driver feasibility to change the vehicles as used cars at lower rates than purchasing new vehicles. The introduction of used electric cars owing to growing environmental concerns and favorable government policies providing incentives and income tax rebates on purchase and manufacturing of electric vehicles is expected to create lucrative opportunities for market growth. The emergence of a large number of companies providing financing options in the form of loans and easy EMI to increase customers' affordability is expected to bolster the UAE used car market growth in the

forecast period. However, the availability of no or minimal warranty options on covering damage may hinder the growth of the UAE used car market in the forecast period.

UAE used car market is segmented on the basis of the vehicle type, fuel type, end use, regional distribution, and competitive landscape. Based on the end use, the market is bifurcated into institutional and individual. The individual segment is expected to hold the largest market share in the forecast period, 2022-2026. The availability of limited public transportation facilities and the presence of a large non-native population are creating the demand for used cars due to their high affordability and short ownership tenure.

Some of the major market players operating in the UAE used car market are CarSwitch DMCC, Abdul Latif Jameel IPR Company Limited, SellAnyCar.Com, YallaMotor.com, Al-Futtaim Group, Global Cars Trading FZ LLC, Dubicars International FZ-LLC, Copart Inc., Dubizzle Motors LLC., and Sun City Motors LLC.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

To analyze the historical growth and the market size of the UAE used car market from 2016 to 2020.

To estimate and forecast the market size of the UAE used car market from 2021 to 2026 and growth rate until 2026.

To classify and forecast the UAE used car market based on vehicle type, fuel type, end use, regional distribution, and competitive landscape.

To identify drivers and challenges for the UAE used car market.

To examine competitive developments such as expansions, new product launches, mergers, and acquisitions, etc., in the UAE used car market.

To conduct pricing analysis for the UAE used car market.

To identify and analyze the profile of leading players operating in the UAE used car market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of leading manufacturers across the region. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major players operating in the used car market all over the world.

TechSci Research calculated the UAE used car's market size using a bottom-up approach, where data for various regions was recorded and forecasted for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Used car manufacturers, suppliers, distributors, and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to used car market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as used car manufacturers, suppliers, distributors, and other stakeholders. The report would enable the stakeholders in strategizing investments and capitalizing on emerging market opportunities.

Report Scope:

In this report, UAE used car market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

UAE Used Car Market, By Vehicle Type:

Mid Cars

Luxury Cars

Small Cars

UAE Used Car Market, By Fuel Type:

Petrol/Gasoline

Diesel

Others

UAE Used Car Market, By End Use:

Individual

Institutional

UAE Used Car Market, By Region:

Dubai

Sharjah

Abu Dhabi

Other

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in UAE used car market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a 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).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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