

# **US Used Car Market, By Vehicle Type (Small Cars, Mis-size Cars and Luxury Cars), By Sector (Organized Vs. Semi-Organized/Unorganized), By Fuel Type (Petrol, Diesel and CNG), Competition, Forecast & Opportunities, 2024**

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## **Abstracts**

US used car market is expected to register growth during the forecast period, on account of increasing proliferation of websites selling used cars, discounted after-sales services or insurance offered by used car sellers, and high rate of interest and high prices of new vehicles in the country. In 2018, number of new vehicles sold in the United States was 17.27 million, while the number was double for used vehicles in the country with 39.4 million units in the reported year.

The market can be further segmented into vehicle type, sector, fuel type and region. Based on vehicle type, the market can be separated into small cars, mid-size cars and luxury cars. Mid-size cars and small cars are the most growing segments in the market. On account of increasing demand for mid-size cars comprising SUVs, sedans and crossovers, the segment is likely to register significant growth during the forecast period.

In terms of regional analysis, the market can be segmented into West, Midwest, North East, South West and South East. Owing to increasing demand for vehicles and presence of local players, South East region is expected to witness growth in the country's used car market in coming years. Moreover, less registration fees and less insurance price are reason to positively influence the demand for used cars in the US.

Major players operating in the country's used car market include, Honda, Ford, Toyota, Chevrolet, Nissan, among others. most of the companies are developing advanced

technologies and producing new products in order to compete in competitive market. Other competitive strategies include mergers & acquisitions and new product developments.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast US used car market size.

To classify and forecast US used car market based on vehicle type, sector, fuel type and regional distribution.

To identify drivers and challenges for US used car market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in US used car market.

To conduct the pricing analysis for US used car market.

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

TechSci Research does both primary as well as exhaustive secondary research for this study. Initially, TechSci Research derived a list of used car sellers across the country. 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 used car sellers that are not being identified due to the limitations of secondary research.

TechSci Research analyzed the product offerings, distribution channels and availability of all major used car providers across the country.

TechSci Research computed US used car market size by using a bottom-up approach, where data for different end-user segments was recorded and forecast for the future years. TechSci Research derived these values from the industry experts and company representatives and externally validated through analyzing previous data of these product types and applications for getting an exact, 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:

Car Manufacturers

Car Component Manufacturers

Traders, Distributors, and Suppliers

Research organizations and consulting companies

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to used car market

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as used car providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

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

Market, by Vehicle Type:

Small Cars

Mid-Size Cars

Luxury Cars

Market, by Sector:

Organized

Unorganized

Market, by Fuel Type:

Petrol

Diesel

CNG

Market, by Region:

South East

South West

West

North East

Midwest

Competitive Landscape

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

Available Customizations:

*US Used Car Market, By Vehicle Type (Small Cars, Mis-size Cars and Luxury Cars), By Sector (Organized Vs. Semi...*

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).

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- 3.Toyota
- 4.Chevrolet
- 5.Nissan
- 6.BMW
- 7.Mercedes Benz
- 8.Lexus
9. Dodge
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