

Global Online Automotive Marketplace: Industry Analysis & Outlook (2019-2023)

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Abstracts

Online automotive marketplaces are also known as car buying portals, aggregators sites or third-party auto sites which makes buying a car online easy and convenient. Online automotive channel identifies price, convenience and channel exclusivity as the three key drivers that are used to establish and develop online sales. Online purchase simply gives more convenience than other conventional retail options by offering a fast and reliable supply to customers.

The online automotive marketplace industry growth is rapidly moving forward with increased sales of automobiles and usage of the internet. Accelerating economic growth with increasing millennials population has a massive impact on the automotive market which accelerates the growth of the online automotive marketplace. Sustained technological developments will enable the market players to achieve stability in their backlog of orders.

The U.S. automotive marketplace also depicted a positive trend with growing advertising spending by dealers. Increasing usage of third party sites by buyers is a growing trend in this sector and showing an increase in the sales of automotive online. Ride-sharing and regulations related to online car sale are the major challenges which limit the growth of the sector.

The competitive landscape of the online automotive market is highly competitive with the presence of well-established companies. The companies are expanding their operations through investments and development programs. Competition amongst the other players is likely to step up with the launch of various services outside the buying process.

The report “Global Online Automotive Marketplace: Industry Analysis & Outlook (2019-2023)” by Konzept Analytics provides extensive research and detailed analysis of the present market along with future outlook. The report discusses the major growth drivers and challenges of the market, covering the United States region along with the global market. The report profiles the key players of the market including CarGurus, Inc., Cars.com, Inc. and TrueCar, Inc.

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