

Digital Enablement, Technological Advancements & Growing Demand from Smaller Cities to Drive Used Car Sales Saudi Arabia

SAUDI ARABIA, October 20, 2020 /EINPresswire.com/ --

- The Saudi Traffic Department introduced the facility for online transfer of ownership for sale of vehicles amidst the Covid-19 lockdown to enable transfer without requiring a periodic technical inspection. This move is expected to facilitate used car sales in the future due to increase ease for buyers & sellers.
- The adoption of online channels for purchasing cars is rapidly increasing as a spill-over of the Covid-19 pandemic. SyarahOnline, the recently launched e-commerce car service of Syarah, sold ~420 new & used cars prior to the VAT increment.

Shift towards Online Platforms: In order to tap the more consumers, many authorized dealerships are expected to increase their presence online. Along with listing of used car inventory online, some dealerships are planning to develop e-commerce platforms to sell used cars and to enable 100% online end-to-end transactions from the convenience of the homes without having to visit the showrooms.

Increasing Demand for SUVs & Crossovers: Although traditionally, sedans have dominated the used car sales in the Kingdom, recently there has been increasing demand for SUVs & crossovers. SUVs and crossovers are suitable for the hot & harsh climatic conditions in the country and have relatively longer ownership period.

Leveraging Latest Technologies: The online platforms as well as dealerships looking to expand their presence online, plan to implement latest technologies such as 360 degrees 3D view of the interiors & exteriors, artificial intelligence to leverage consumer behavioural insights and more in order to create a better user browsing experience. These technologies along with the provision



of detailed vehicle history & inspected reports are expected to be a game changer in the market.

Analysts at Ken Research in their latest publication “[Saudi Arabia Used Car Market Outlook to 2025](#)- By Market Structure (Organized & Unorganized), By Type of Car (Sedans & Hatchbacks, SUVs & Crossovers, Pick-ups and Luxury), By Brand (Toyota, Hyundai, GMC & Chevrolet, Ford and Others), By Type of Sourcing, By Age of Vehicle (Less than 1 year, 1-3 years, 3-5 years & More than 5 years), By Kilometers Driven (Less than 50,000 Km, 50,000-80,000 Km, 80,000-120,000 Km & More than 120,000 Km) and By Region

(Northern, Southern, Central, Eastern and Western)” observed that the used cars market in Saudi Arabia after declining post 2016, witnessed recovery in 2019 and improvement in the used to new car sales ratio. Increasing value-added service offerings, rising presence of dealerships online and introduction of Mojaz online vehicle history report are further expected to drive the industry’s growth in the future. The Used Car Industry in Saudi Arabia is expected to grow at a CAGR of 4.5% on the basis of gross transaction value over the forecast period 2019-2025.

For More Information on the research report, refer to below link: -

<https://www.kenresearch.com/automotive-transportation-and-warehousing/automotive-and-automotive-components/saudi-arabia-used-car-market-outlook-to-2025/356552-100.html>

Key Segments Covered: -

Saudi Arabia Used Car Market (On the basis of GTV)

Saudi Arabia Used Car Market (On the basis of Sales Volume)

Saudi Arabia Used Car Market Segmentations (On the basis of Sales Volume)

By Market Structure

Organized

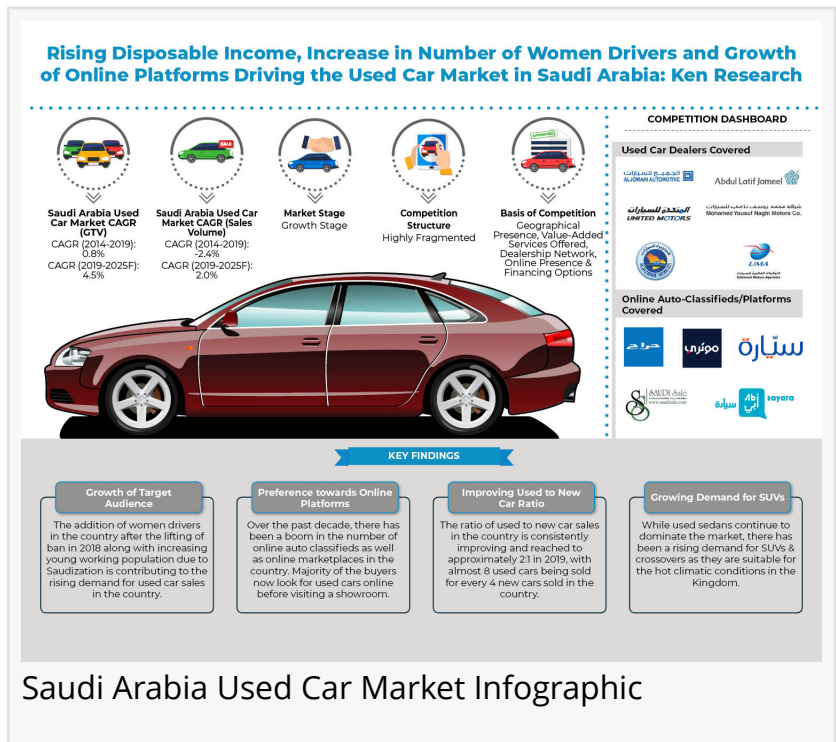
Unorganized

By Type of Cars

Sedans & Hatchbacks

SUVs & Crossovers

Pick-ups



Luxury

By Brand

Toyota

Hyundai

GMC & Chevrolet

Ford

Others

By Age of Vehicle

Less than 1 year

1-3 years

3-5 years

More than 5 years

By Kilometers Driven

Less than 50,000 Km

50,000-80,000 Km

80,000-120,000 Km

More than 120,000 Km

By Regions

Central

Western

Eastern

Southern

Northern

By Age Group of Buyers

18-30 Years

30-60 Years

More than 60 Years

By Type of Sourcing

Car-Rental/Leasing Companies (including Auctions)

Buy-Sell/Park-Sell

Imports

Trade-Ins

Organized Used Car Market

By Sales Channel

Multi-brand Outlets/Exhibitions

Authorized/Direct Dealership Outlets

Unorganized Used Car Market
By Sales Channel
Customer to Customer (C2C)
Local Dealerships

Dealerships Covered
Abdul Latif Jameel Motors
Aljomaih Automotive Company Ltd.
Al Jazirah Vehicles Agencies Co.
Universal Motors Agencies Ltd.
Mohamed Yousuf Naghi Motors Co.
United Motors Company
Gulf Advantage Automobiles LLC
Others

Online Auto-Classifieds/Platforms Covered
Haraj
Motory
Syarah
SaudiSale
Abi Sayara

Key Target Audience
Car Dealerships
Car Manufacturers
Car-Rental and Leasing Companies
Used Car Importing Companies
Online Auto Classified Companies
Industry Associations
Regulatory Bodies
Used Car Auction Companies

Time Period Captured in the Report
Historical Period: 2014-2019
Forecast Period: 2019-2025

Key Topics Covered in the Report: -
Overview and Genesis of Saudi Arabia Used Car Industry
Target Audience Demographics
Trends and Growth Drivers in the Industry and Challenges Faced
Saudi Arabia Used Car Market Size and Segmentations, 2014 - 2019
Ecosystem and Value Chain of Used Car Industry

Customer Decision Making Parameters & Brand Perception Mapping
Cross Comparisons between Major Authorized Dealerships and Online Auto-
Classifieds/Platforms and Company Profiles
Future Market Size and Segmentations, 2019-2025F
Covid-19 Impact on the Industry, the Way Forward & Upcoming Online Business Models
Analysts' Recommendations

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