

# Automotive Retail Market Opportunity Analysis and Industry Forecast, 2021–2027

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PORTLAND, OR, UNITED STATES, November 15, 2021 /EINPresswire.com/ -- The automotive retail industry comprises two kinds of companies that sell replacement automotive parts & accessories to customers and commercial clients. To sell a wide assortment of new & used vehicles over the internet & networks of regional or national franchised dealerships, dealers are operating in an increasingly disrupted environment, creating the need to review their operating model, identify & unlock operational efficiencies, and discover new ways to operate in a digital, omnichannel environment. Many retail companies have worked with dealer groups, individual dealerships, and original equipment manufacturers (OEMs) to study the impact of disruptions on automotive retail and the traditional dealer model. The continuous change in the market is giving a boost to the retail sector and is expected to further augment the automotive retail market globally.

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Major Market Players:

NXP Semiconductors, Fujitsu, Delphi Automotive, Asahi Kasei Corporation, Tele Tracking Technologies, Trilumina, Robert Bosch, Continental AG, Brigade Electronics, and Teledyne Optech

Top impacting factors: market scenario analysis, trends, drivers, and impact analysis  
The key factors fueling growth of the automotive retail industry is increase in demand for automobiles and innovation of ideas by various dealers in developing countries are expected to augment the market growth. However, system malfunctioning over time and high vehicle and infrastructure cost hamper the growth of the market. Conversely, partnerships and joint ventures of various automobile giants can create new opportunities in the automotive retail industry market during the forecast period.

The automotive retail industry market trends are as follows:

Increase in demand for automobiles

Rapid urbanization in many developing countries has created a huge demand for an automobile

over the past decade. The buying power has significantly increased due to modernization, which has created a greater number of customers who are shifting to luxury, safety, and the efficiency of the engine. Hence, increase in demands for high-end vehicles in the market have forced manufacturers to develop their technologies to gain sustainability in the market. Thus, increase in production of automobile is anticipated to boost the automotive retail industry market.

Innovative ideas by various dealers in developing countries

New emerging technologies and consumer trends have affected all industries and sectors. These changes are demanding companies to continuously innovate and introduce new products and services in the market. By introducing new products and services, companies are trying to stay relevant in a highly competitive and cost-sensitive automotive industry even in the luxury segment. To achieve this, companies are changing their innovation strategies and introducing open innovation approaches in the automotive industry, which build the required capabilities and captures near-term opportunities.

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Key benefits of the report

- This study presents the analytical depiction of the automotive retail market industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with a detailed analysis of the automotive retail market share.
- The current market is quantitatively analyzed from 2020 to 2027 to highlight the automotive retail market scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides a detailed market analysis depending on competitive intensity and how the competition will take shape in the coming years.

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