

# U.S. Pawn Shop Market to reach US\$ 4.12 billion by 2028 and exhibit a CAGR of 6.8% during the forecast period (2021-28).

*Growing Utilization of Pawn Services to Augment the U.S. Pawn Shop Market Growth*

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According to "Coherent Market Insights" the latest report titled [Global U.S. Pawn Shop Market](#) research provides a complete estimation of the CAGR of the concerned period in percentages which will guide the users to take choice-based decisions over the predicted chart. A thorough study of

the competitive landscape of the global U.S. Pawn Shop Market has been given, presenting insights into the company profiles, financial status, recent developments, mergers and acquisitions, and the SWOT analysis. This research report will give a clear idea to readers about the overall market scenario to further decide on this project.



U.S. Pawn Shop Market

The U.S. pawn shop market is estimated to be valued at US\$ 4.12 billion in 2028 and is expected to exhibit a CAGR of 6.8% over the forecast period, as highlighted in a new report published by Coherent Market Insights.

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Some of the key players profiled in the study are:

First Cash Financial Services Inc., EZCORP, INC., DFC Global Corp., Picasso Pawn, Buckeye Pawn Shop, Borro Private Finance, Welsh Pawn, Luxury Asset Capital, Beverly Loan Company, and Big Store Pawn Shop

Market Overview:

Pawn shop is a unique place to buy and sell various products, such as electronics, guns, jewelry, tools, and other merchandises or getting cash loans at an installment cost fixed by both the parties. Pawn shops are considered as great option to retail both old and unimportant products. Pawn shops offer collateral-based loans, meaning the loan is secured by something of value. A pawnbroker is an individual/business that offers secured loans, with items of personal property used as collateral. The person can get their valuable item back from the pawn shop if they pay back the money they were loaned and pay interest on the loan. If they fail to do so, the owner or money lender of the pawn shop can sell it to other customers.

#### Key Market Drivers:

Increasing demand for short term loans is expected to augment the growth of the U.S. pawn shop market during the forecast period. For instance, according to the National Pawnbrokers Association, the average pawn shop loan in the United States is US\$ 150. Moreover, pawn shops have recently gone digital, with sites like Pawngo saying they lend up to US\$ 5 million for the right items. This in turn is expected to propel the market growth.

Moreover, growing utilization of pawn services and increasing number of pawn shops around the world is expected to boost growth of the U.S. pawn shop market. For instance, today, there are more than 11,000 pawn shops in the U.S. and the industry has over \$14 billion in revenue. Texas (1,731 businesses), Florida (847 businesses) and Georgia (825 businesses) are the States with the most number of Pawn Shops businesses in the U.S.

#### COVID-19 Impact Analysis:

The outbreak of COVID-19 has had a severe impact on the U.S. pawn shop market. It seems that these days hardly anyone needs to sell their personal items to raise cash, as well as people are not even coming to the pawn shop to borrow money against collateral as they usually do. This in turn is expected to hinder growth of the market.

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#### Key Takeaways:

The U.S. pawn shop market is expected to exhibit a CAGR of 6.8% during the forecast period owing to the increasing trend of online earning and online trading around the world. For instance, in 2018, Bravo Store Systems launched MobilePawn to help pawn-brokers in elevating their customer service by providing the first ever pawn mobile app in the industry. MobilePawn allows customers to begin the loan process with nearby pawn shops directly from their smartphone.

Among regions, the United States is expected to witness robust growth in the U.S. pawn shop market owing to the growing utilization of pawn services, increasing number of pawn shops, and presence of major players in the region. For instance, in June 2021, EZCORP, Inc., one of the leading provider of pawn transactions in the U.S. and Latin America, acquired 128 pawn stores in Mexico. With this acquisition, the company now operates a total of 1,154 pawn stores, 638 of which are in Latin America, including 503 in Mexico.

Read Complete Customization Report for Better Understanding (Description, TOC, List of Tables & Figures, and Many More)@<https://www.coherentmarketinsights.com/insight/request-customization/4867>

What To Expect From This Report On U.S. Pawn Shop Market:

- You can make the developmental plans for your business when you have information on the value of the production, cost of the production, value of the products, and more for the next five years.
- A detailed overview of regional distributions and the overview types of popular products in the U.S. Pawn Shop Market.
- How do the major companies and mid-level manufacturers make a profit within the U.S. Pawn Shop Market?
- Estimate the break-in for new players who want to enter the U.S. Pawn Shop Market.
- Detailed research on the overall expansion within the U.S. Pawn Shop Market that helps you decide the product launch and asset developments.

Press Release:

U.S. Pawn Shop Market@<https://www.coherentmarketinsights.com/press-release/us-pawn-shop-market-4132>

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