

Used Car Market Size and Trends 2022-2027, Industry Growth, Opportunity, Leading Companies and Competitive Outlook

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/EINPresswire.com/ -- According to

IMARC Group's latest report, titled

["Used Car Market: Global Industry](#)

Trends, Share, Size, Growth,

Opportunity and Forecast 2022-2027",

the global used car market is expected

to exhibit a CAGR of 9.4% during 2022-

2027. A used car is a second-hand

vehicle that is refurbished and

available for resale. Several outlets such as independent car dealers and franchises, auctions,

[rental car](#) companies, private party sales, and leasing offices sell used cars. Second-hand vehicles

assist in minimizing the depreciation and maintenance costs of the vehicle by providing full

assurance, warranty, and variant upgrades. Apart from this, the mobility and availability of more

finance options in used cars have compelled consumers to incline toward buying used cars.



We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Market Trends and Drivers:

The lower rate of personal car ownership by millennials due to the high costs of buying a new car and their maintenance are some of the key factors primarily driving the used car market growth across the globe. Furthermore, the shifting consumer preference toward private vehicles to maintain social distancing amidst the COVID-19 pandemic is acting as another growth-inducing factor. In addition to this, the easy availability of high-speed internet has resulted in the increasing utilization of e-commerce platforms to sell and purchase used cars, which, in turn, is providing an impetus to the market growth. Other factors, such as the increasing organized and semi-organized sales across emerging economies and the growing demand for car-sharing services, are creating a positive outlook for the market.

Used Car Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the used car market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Alibaba Group Holding Limited
- Arnold Clark Automobiles Limited
- Asbury Automotive Group Inc.
- AutoNation Inc.
- CarMax Business Services LLC
- Cox Automotive Inc. (Cox Enterprises Inc)
- eBay Inc.
- Group1 Automotive Inc.
- Lithia Motors Inc.
- Bendragon PLC
- TrueCar Inc.

Key Market Segmentation:

The report has segmented the global used car market on the basis of vehicle type, vendor type, fuel type, sales channel and region.

Breakup by Vehicle Type:

- Hatchbacks
- Sedan
- Sports Utility Vehicle
- Others

Breakup by Vendor Type:

- Organized
- Unorganized

Breakup by Fuel Type:

- Gasoline
- Diesel

- Others

Breakup by Sales Channel:

- [Online](#)
- Offline

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iran, Others)

Ask Analyst for Customization and Explore Full Report With TOC & List of Figures: <https://www.imarcgroup.com/used-car-market>

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, and nanotechnology industries. We also provide cost model and manufacturing setup project reports through Syndicated Analytics, a subsidiary of IMARC Group.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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