

Refurbished and Used Mobile Phones Market is projected to increase from US\$ 49.9 Bn in 2020 to US\$ 143.8 Bn by 2031

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/EINPresswire.com/ -- Refurbished and Used Mobile Phones Market 2022

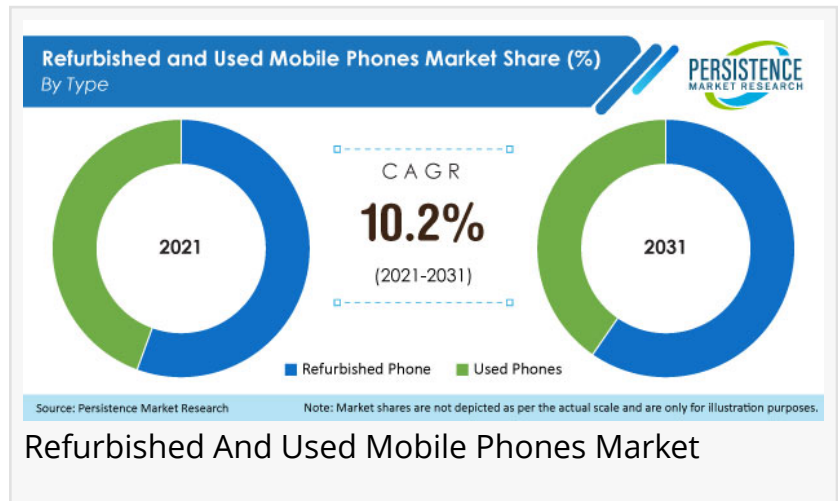
The analysis includes forecasted Refurbished and Used Mobile Phones Market valuation and growth rate, as per the researchers' review. This Refurbished and Used Mobile Phones Market Review provides a summary of current market dynamics, barriers,

drivers, and metrics as well as a perspective for important segments. Business growth in different industries, too, is anticipated. The nature of the research also demands comprehensive segmental analysis. The worldwide Refurbished and Used Mobile Phones Market also provides a regional overview spanning North America, Latin America, Asia-Pacific Europe, and the Middle East & Africa, with the sector's detailed country-level measurements. The report also provides a thorough description of the business strategies used by the major players as well as new entrants.

The global refurbished and used mobile phones market is projected to increase from US\$ 49.9 Bn in 2020 to US\$ 143.8 Bn by 2031, expanding at a CAGR of 10.2% during the same period

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Countries such as Argentina, Brazil, India, Russia, Mexico, Thailand, the Philippines, and others are emerging as key markets for refurbished and used mobile phones. Consumers in developing nations are price-sensitive, and inclined toward products that provide good value for money, a major factor surging the market in Asia Pacific. The global refurbished and used mobile phones market is largely unorganized, with few players such as Samsung, Apple, and Lenovo venturing into this space. These factors are projected to fuel growth of the refurbished and used mobile phones market, globally.



As per report findings, factors such as government regulations on e-waste and adoption of refurbished and used mobile phones in institutional and commercial sectors are expected fuel the growth of the refurbished and used mobile phones market. On the back of these factors, the global refurbished and used mobile phones market is expected to expand at a CAGR of 10% during 2019-2029.

Key Players:

The report has profiled some of the Important players prevalent in the global like – Apple Inc., Samsung Electronics., Lenovo Group Limited, Amazon, Redeem UK Ltd., Reboot, FoneGiant.com, Synergy Telecom Inc., NIPPON TELEPHONE INC., Verizon Communications, Inc., togofogo, Hutchison 3G UK Limited, BestBuy.com, LLC, AT&T Inc., Green Dust Pvt. Ltd., Kempf Enterprises Ltd. and more.

This report covers the sales volume, price, revenue, gross margin, manufacturers, suppliers, distributors, intermediaries, customers, historical growth and future perspectives in the Refurbished And Used Mobile Phones.

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Key Takeaways of Refurbished and Used Mobile Phones Market Study

Refurbished and used mobile phones are adopted by various startups, industries, institutes, and commercial offices in order to cut costs.

Lack of sales and distribution channels is restricting the growth of the refurbished and used mobile phones market

PMR reports that, the demand for mid-priced branded refurbished and used mobile phones is projected to increase at a striking CAGR during the forecast period.

As compared to other regions, the sales of refurbished and used mobile phones are projected to be high in the Asia Pacific region. Significant market potential exists in countries in APEJ, such as China and India.

The trend of selling old phones for discount vouchers on new purchases is attracting consumers, making the consumer-owned segment dominant in the market.

“E-waste includes complex mixtures of materials, which adversely impacts the environment. Therefore, mobile phone players should focus on recycling and reusing old products to maintain a sustainable environment and reduce e-waste”, says the PMR analyst.

Smartphone Players Entering Refurbished and Used Phones Business

Key players such as Apple Inc, Samsung Electronics, and Lenovo are now also focusing on selling refurbished and used mobile phones in the market.

The report provides valuable insights at the company level, and focuses on the business and marketing strategies of emerging market players. Key market players featured in the report are Apple Inc, Samsung Electronics, Lenovo Group Limited, and Amazon. Tier-I participants in the refurbished and used mobile phones market hold 50%-60% of market share. Product innovation has been mainstay in the refurbished and used mobile phones market in order to enhance market presence and end user experience.

In January 2019, Apple Inc. added refurbished iPhone X Plus models to its website. Apple started selling refurbished iPhone X in all three storage capacities, including 64 GB for US\$ 679 and 256 GB for US\$ 809.

August 2019 saw the launch of refurbished Note 9, Note 10, and Note 10+ smartphones.

Key Stakeholders

Refurbished And Used Mobile Phones Market Manufacturers

Refurbished And Used Mobile Phones Market Distributors/Traders/Wholesalers

Refurbished And Used Mobile Phones Market Subcomponent Manufacturers

Industry Association

Downstream Vendors

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Key Questions Answered in This Report.

What will the Market growth rate in Future?

What are the key factors driving the global Market?

Who are the key manufacturers in Market space?

What are the opportunities and threats faced by the vendors in the global industry?

What are sales, revenue, and price analysis by regions of industry?

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