

Stellantis invest in Africar Group to create Auto24, African used vehicle start-up

Auto24, new subsidiary of Africar Group, launches its activities in Ivory Coast and is a faster and safer way to buy and sell used vehicles in Africa.

ABIDJAN, ABIDJAN, CÔTE D'IVOIRE, September 14, 2022 / EINPresswire.com/ -- [Africar Group](#) and [Stellantis](#) announce the launch of [Auto24](#) activities in Abidjan, Ivory Coast. Auto24 is a direct to consumer used car company that brings new, innovative solutions ensuring transactions are conducted in a transparent and secure way.



With the African population set to reach 1.7 billion by 2030 and a car-park already at 50 million units, Stellantis has taken a stake in Africar Group to create Auto24 and take advantage of this market potential. This investment is a new building block in the global strategy of Stellantis to develop its mobility solution portfolio and reinforce its commitment to customer centricity. It is also an illustration of the plan Dare Forward 2030, in one of the seven accretive businesses targeted by Stellantis.

Operating in more than 40 countries in Sub-Saharan Africa, Africar Group is Africa's leading online automotive marketplace network. During the last five years, it has enabled over 25 million car buyers and sellers to trade used cars through its online channels. Axel PEYRIERE, co-Founder & CEO of Africar Group said, "After more than five years of working with automotive manufacturers, distributors and other key players in the industry, we have developed a class leading, multi country digital automotive solution across Sub-Saharan Africa. Auto24 is being launched today with the aim to buttress the confidence of African customers in the used vehicle market. A great challenge that will allow to have a secure, convenient, trustworthy and enjoyable buying or selling used vehicle experience."

Xavier Duchemin, Senior Vice President of the Pre-Owned Vehicles business unit at Stellantis declares: "This investment in Africar Group to create Auto24, re-enforces our strategy to grow our used vehicle business activity globally in a bold, pragmatic and agile way. It will follow the

same blueprint as per the other Stellantis investments in the used vehicle ecosystem. The founders will accelerate the development of their activities while capitalizing on Stellantis yet maintaining the inventiveness, energy and agility that characterizes start-up companies.”.

In Middle East and Africa, Stellantis is the third OEM aiming to become the leading automotive group in the region with over 1 million new vehicles sold per year by 2030.

“In Sub-Saharan Africa, Stellantis offers the largest network coverage of the automotive industry with close to 124 points of sales and maintenance. Today, the partnership with Africar Group through its subsidiary Auto24 will allow us to expand our offer of mobility solutions that widely meets the customer needs in Africa.” said Mr. Samir CHERFAN, Stellantis Middle East & Africa Chief Operating Officer.

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