

At 11.45% CAGR, Global Refurbished and Used Mobile Phones Market Size Surpass US\$ 146.43Bn 2030 Forecast Report By CMI

Refurbished and Used Mobile Phones Market was at US\$ 52.34 Bn in 2021 and is growing to approx US\$ 146.43 Bn by 2030, with a CAGR growth of 11.45% b 2022-2030.

SANDY, UTAH, UNITED STATES,
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EINPresswire.com/ -- According to the study, The [Global Refurbished and Used Mobile Phones Market](#) was estimated at USD 52.34 Billion in 2021

and is anticipated to reach around USD 146.43 Billion by 2030, growing at a CAGR of roughly 11.45% between 2022 and 2030.



[Refurbished and Used Mobile Phones Market](#): Overview

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A used smartphone that has been returned to the manufacturer is refurbished. After testing and inspecting the devices' internal and external states, the business remanufactures them into new-looking gadgets.

Once a smartphone has some damage, it gets discarded and dumped in landfills. However, if it is repaired and sold, it will have had an opportunity to live. Any smartphone with even a few dings or scrapes on it should never be discarded since it is extremely harmful to the environment. Many smartphone components are made of plastic, and we all know how difficult it is to harm lithium-ion batteries.

Therefore, it would be preferable to sell these as refurbished phones that could be offered at a lower cost while still being in excellent shape.

Beginning with attracting internet commerce, facilitating correspondence, and completing the growth of digitalization, cell phones have become an essential component of people's life. Modern buyers who are well-informed gravitate toward high-quality, advanced mechanical hardware. Due to the brief upgrade cycle, many buyers are unwilling to commit much time to their new devices.

Refurbished and Used Mobile Phones Market: Growth Drivers

Modern shoppers who are well-educated gravitate toward high-quality, advanced mechanical hardware. Due to the brief upgrade cycle, many buyers are unwilling to commit much time to their new devices. As a result, a sizable portion of the population is demonstrating a preference for secondhand mobile phones, which have their desired features at an affordable price. It is widely acknowledged that factors driving the global market for refurbished and used mobile phones include increasing economies, growing demand for low-priced commodities, and growing consumer acceptance of smartphones.

In addition, increasing consumer dependency on electronic devices in developing countries is necessary to support demand in the global market for refurbished and used mobile phones. Manufacturers of smartphones in developing nations are investing resources in new work to produce high-quality mobile phones that will quickly satisfy customer mechanical demands. Additionally, such a factor is anticipated to promote the global market for refurbished and used mobile phones.

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Key Insights:

A) As per the analysis shared by our research analyst, the Refurbished and Used Mobile Phones market is estimated to grow annually at a CAGR of around 11.45% over the forecast period (2022-2030).

B) In terms of revenue, the Refurbished and Used Mobile Phones market size was valued at around USD 52.34 Billion in 2021 and is projected to reach USD 146.43 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) The market for used mobile devices is not as small as first thought. On the contrary, it is progressively becoming the new standard and moving into the mainstream electronics retail arena.

D) A reconditioned product will generate more interest and build the ecosystem if it can give the customer the best possible value, establish a reputation, and offer proactive after-sales services. Hence, this is driving the market for used smartphones market.

E) The availability of low-quality mobile phones and growing customer security concerns are the main factors limiting industry expansion. The low-quality products also threaten the environment as they contain a high quantity of plastics in them.

F) Consumers' growing reliance on inexpensive, high-quality smartphones is opening up new market expansion prospects. Consumers are technology-oriented and do not want to invest in a lump sum, creating new opportunities for the Refurbished and Used Mobile Phones market.

Press Release For Refurbished and Used Mobile Phones Market:

<https://www.custommarketinsights.com/press-releases/refurbished-phones/>

Regional Landscape

Asia-Pacific held a dominant position and is predicted to dominate during the forecast period in the refurbished smartphones market due to the area's increasing infrastructure development. The market for refurbished and used mobile phones in this region may also be driven by rising urbanization, a growing number of tech-savvy people, and quick technical improvements. In China, the usage of reconditioned and used mobile phones has become very popular over time.

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Key Players

Apple Inc.
Amazon
Samsung
Verizon Communications, Inc.
Cashify
Walmart
eBay
Paytm
Huawei
Yaantra
AT&T Inc.

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The Refurbished and Used Mobile Phones Market is segmented as follows:

By Type

Refurbished phones
Used phones

By Pricing Range

Low-priced

Mid-priced

Premium

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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Custom Market Insights provides a one-stop solution for data collection to investment advice. The expert analysis of our company digs out essential factors that help to understand the significance and impact of market dynamics. The professional experts apply clients inside on the aspects such as strategies for future estimation fall, forecasting or opportunity to grow, and consumer survey.

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