

Online Car Buying Market Size to Reach US\$ 563.8 Billion, Globally, by 2028 at 11.1% CAGR

SHERIDAN, WYOMING, UNITED STATES, December 6, 2022 /EINPresswire.com/ -- IMARC Group has recently released a new research study titled "Online Car Buying Market: Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2023-2028", offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends, and competitive landscape to understand the current and future market scenarios.

What are the growth prospects of the online car buying industry?

The global [online car buying market size](#) reached US\$ 294.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 563.8 Billion by 2028, exhibiting a growth rate (CAGR) of 11.1% during 2023-2028.



Online Car Buying Market

What is a online car buying?

Online car buying represents an e-commerce activity where customers can directly buy or lease new as well as pre-owned cars by using a web browser or a mobile app. It offers price transparency, convenience, a secure payment process, etc., to users. In line with this, online car buying is affordable, time-efficient, hassle-free, etc., and provides a diverse product catalog and various customized services. Presently, companies extensively use intelligent search engines on their websites to help consumers in comparing several cars in different price ranges or negotiate for a fair deal with car owners across the globe.

Impact of COVID-19:

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.

Request and get a sample brochure for free: <https://www.imarcgroup.com/online-car-buying-market/requestsample>

What are the major market drivers in the online car buying market?

The expanding e-commerce industry, owing to the growing consumer awareness towards the associated convenience, the rising digital literacy, and improving internet accessibility, is primarily driving the online car buying market. Additionally, the inflating disposable income levels of individuals and the escalating demand for [electric vehicles](#) (EVs) are further catalyzing the market growth. Besides this, companies are offering innovative car deals through these platforms, on account of the increasing popularity of social media networking sites, which is acting as another significant growth-inducing factor. Moreover, the launch of numerous favorable policies by government bodies to promote the usage of fuel-efficient cars, the emerging trend of personal vehicles, and continuous enhancements in urban road infrastructures are positively influencing the global market. Apart from this, the widespread adoption of pre-owned cars, especially by the millennial population, as they offer affordability and accessibility, is also propelling the market growth. Furthermore, extensive investments in R&D activities are expected to fuel the online car buying market over the forecasted period.

Ask Analyst for 10% free customized report:

<https://www.imarcgroup.com/request?type=report&id=4876&flag=C>

Report Segmentation:

The report has segmented the market into the following categories:

Breakup by Vehicle Type:

Hatchback

Sedan

SUV

Others

Breakup by Propulsion Type:

Petrol

Diesel

Others

Breakup by Category:

Pre-Owned Vehicle

New Vehicle

By Geography:

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, Iraq, Other)

List of Major Key Players:

Asbury Automotive Group Inc

AutoNation Inc

Cargurus Inc

com

com Inc

Cox Automotive Inc

Group 1 Automotive Inc

Hendrick Automotive Group

Lithia Motors Inc

TrueCar Inc

Other Report by IMARC Group:

Saudi Arabia Camel Dairy Market: <https://www.linkedin.com/pulse/saudi-arabia-camel-dairy-market-anticipated-reach-around-mini-rana/>

Adaptive Security Market: <https://www.linkedin.com/pulse/adaptive-security-market-estimated-exceed-us-185-billion-mini-rana/>

Drug Abuse Testing Market: <https://www.linkedin.com/pulse/drug-abuse-testing-market-expected-rise-72-cagr-during-mini-rana/>

Denim Finishing Agents Market: <https://www.linkedin.com/pulse/denim-finishing-agents-market-expected-reach-us-21-billion-mini-rana/>

Fermenters Market: <https://www.linkedin.com/pulse/fermenters-market-expected-rise-7-cagr-during-2022-2027-mini-rana/>

[Protein Purification and Isolation Market](#)

Zeolite Molecular Sieve Market: <https://www.linkedin.com/pulse/zeolite-molecular-sieve-market-size-expand-cagr-357-during-mini-rana/>

Data Warehousing Market: <https://www.linkedin.com/pulse/data-warehousing-market-expanding-cagr-1076-during-2022-2027-rana/>

About Us:

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 pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology, and novel processing methods are at the top of the company's expertise.

Elena Anderson

IMARC Services Private Limited

+1 631-791-1145

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/604975948>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.