

Unexpected Luxury: Benefits Car Market Drop Brings in 2023

Luxury cars invade the used car market, becoming an advantageous purchase. The Indy Auto Man experts explain the luxury trend and its benefits

INDIANAPOLIS, INDIANA, USA, January 25, 2023 /EINPresswire.com/ -- Last two years American buyers broke records in the car market, in particular, in the premium segment. The share of new cars sold by luxury brands in the US reached an unprecedented height. This makes experts believe that 2023 will be the most successful year for car owners to improve their class of cars by purchasing a used vehicle.



Indy Auto Man

“Last years were extremely profitable for the segment of new luxury cars, and there are several reasons for this excitement,” said Victor Figlin, General Manager at [Indy Auto Man](#). “We saw a typical example of a seller's market. Everything was very dependent on availability. Automakers that had cars skimmed off the cream.

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Despite the general decline of recent years in the car market, luxury brands managed to break sales records. In the wake of demand for premium cars, we implemented a rational approach to our service.”

Victor Figlin, the GM at Indy Auto Man

And these were primarily premium brands. It was more profitable for manufacturers, faced with a shortage of car parts, to create the most expensive models that would bring them more profit. While sales were primarily due to the wishes of the target audience of such brands to get a desired car despite the general shortage, fix the purchase price, and invest before further growth. However, the situation changes, manufacturers release new generations, and the used car market of Indiana experiences a large influx of those luxury cars, as they no longer emphasize the image of their owners. And this is good news for the

buyers: new premium vehicles depreciate very fast, becoming a highly beneficial purchase for

the second owner.”

One of the most profitable used luxury models could be the Infiniti QX60. The long-awaited second-generation crossover was released in 2021, which significantly depreciated the [Infiniti QX models of previous years](#). At the same time, there were no revolutionary changes in technology or design – the novelty differs only in a more premium interior and advanced electronic assistants.

Also, 2021 was the best year for Mercedes in the brand's history in the segment of sales of premium lines Maybach (+16.7%), AMG (+51%), G-Class, and electric cars, according to the manufacturer's report. Luxury Mercedes sedans (S-Class) sold 40% more than in 2020. Meanwhile, the company released an all-new C-class sedan, AMG SL, and added changes to other model lines in 2022. And this means that in 2023, a large selection of fresh Mercedes will appear on the used market.

The domination of luxury and premium models stimulates used car dealers to improve customer service. “Indy Auto Man has always kept the bar at the highest level, but current conditions open new horizons for further development,” - Victor Figlin says. “We managed to organize field car assessment and delivery out of Indianapolis, including Hamilton County and neighboring regions. We also expanded the staff and add online services to provide our customers with an exceptional experience and save their time.”

Withal, the used car market continues to contribute to the democratization and growth in demand for automotive luxury.

In 2023, vehicle inventory levels in the US are improving, but prices are still elevated. According to Kelley Blue Book, the average transaction price for a new vehicle in December 2022 hit a record high of \$49,507. Luxury brand sales boosted the industry's overall ATP, which accounted for 18.6% of total sales. At the same time, electric car prices have fallen more than \$3,500 as Tesla cut costs in line with year-end sales.

Used luxury cars, as before, are bought either for personal use or resale. The increase in the cost



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of new models entails a rise in the price of used items. All these are ways to protect funds from inflation and invest in stable assets that, unlike new cars, do not lose much in value over time and, based on the experience of previous years, are likely to grow in value.

About Indy Auto Man

Founded in 2008, Indy Auto Man is engaged in used car sales in premium and luxury segments, including sports cars and powerful pickup trucks. The dealership gained a strong reputation in Indiana, offering franchise quality and a rich multi-brand used car assortment at an independent dealer price.

Being an active participant in Indiana outreach, Indy Auto Man guarantees customer-focused service and the most beneficial financing and trade-in deals.

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