

UAE used cars market to register a strong growth of nearly 11% and market size is estimated at US\$ 22 billion in 2022

UAE used cars market was valued at US\$ 20.03 billion in 2021 and is expected to reach US\$ 32.07 billion by 2027 with a robust CAGR of around 11% .

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/EINPresswire.com/ -- The emergence of a large number of companies offering financing options in the form of loans and easy EMIs to increase customer affordability is anticipated to boost the growth of the UAE used car market, a comprehensive market research report by RationalStat

The report titled "UAE Used Cars Market Analysis and Forecast, 2019-2028" assesses the regional market

based on vehicle type, fuel type, sales channel, category, end user, and region. A detailed market analysis report provides an overall historical and future market size in terms of Market Value (US\$ Million) and market volume ('000 units) with a comprehensive market trend analysis (year-on-year growth).

The report on the UAE used cars market offers details including automotive industry analysis, market share analysis, growth of the automotive industry, an overview of the competition, penetration of used cars in UAE, detailed data about the cars on the basis of fuel type, strategic imperatives, future plans and strategies, key application, potential growth driver, and competition analysis for the target players evaluated in the UAE used cars market study.

Market Overview and Dynamics: UAE Used Cars Market

The UAE used cars market was valued at US\$ 20.03 billion in 2021 and is expected to reach US\$



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32.07 billion by 2027 with a robust CAGR of around 11% during the forecast period. The used car market is presently expanding especially in Dubai, which gives buyers, more variety of makes and models, and more affordable prices. Dubai used car market has been on a roll for the past few years. The growing popularity of this kind of vehicle has enlarged sales and demand.

Market Drivers and Trends of the UAE Used Cars Market

The majority of ex-pats in the UAE are there on a temporary basis until their employment contract expires. Due to this, ex-pats prefer purchasing a pre-owned vehicle rather than spending a large sum of money on a brand-new vehicle, resulting in an increase in the demand for used cars over the years.

The emergence of a large number of companies offering financing options in the form of loans and easy EMIs to increase customer affordability is anticipated to boost the growth of the UAE used car market over the forecast period. However, the availability of limited or no warranty coverage options may impede the growth of the UAE used car market over the forecast period.

Dubai accounted for the highest sales of used cars in the UAE used car market in 2020 by volume and the same is expected in the forecast years as well in terms of volume. This is because the region is a hub for tourism in the country and used cars are highly purchased by car rental companies for travel and tourism purposes.

In Sharjah, the rising demand for high-value cars or supercars is the key reason for the higher rise in revenue as compared to volume. A number of operational and marketing changes are expected to happen in the market as the companies are becoming more customers centric. In other emirates, demand is expected to remain constant.

Segmental Analysis: UAE Used Cars Market

- On the basis of vehicle type, the SUV segment is anticipated to gain considerable growth due to its added perks of being a family car with off-road capabilities and a spacious cabin.
- Based on fuel type, the petrol segment is dominating the UAE used cars market as UAE is the major producer of oil throughout the world.

Get a sample report on the UAE Used Cars Market at https://store.rationalstat.com/store/uae-used-cars-market/#tab-ux_global_tab

Competition Analysis: Big Players Hold Major Shares in Market

Growing platforms such as cars24 have been instrumental in transforming the used car market in the UAE by providing a reliable platform for buyers and sellers to connect, they have made it easier for buyers to find the perfect vehicle at the right price and the right list of cars that are available on the website on which buyers can quickly compare different vehicles and make an informed decision. Besides this, they also offer attractive financing options and also provides an

option for customers to book test drive, arrange vehicle inspection, secure financing other services such as roadside assistance.

Moreover, these players adopt various strategies in order to reinforce their market share and gain a competitive edge over other competitors in the market. Mergers and acquisitions, Partnerships, and collaborations are some of the strategies followed by industry players. Some of the key developments in the UAE used cars market include,

- In January 2020, Dubicars collaborated with AlgoDriven, a technology solutions provider for the automotive industry that offers accurate and real-time data, to analyze the three million monthly searches and thousands of transactions on its website.
- In April 2021, Cars24, a leading online marketplace in India, expanded its operations to the UAE in order to meet the rising demand for pre-owned automobiles, thereby generating massive revenue in the coming years.

Some of the key players in the used cars market in UAE are Al-Futtaim, Al Naboodah Group, The Elite Cars LLC, Car Switch Dubai, dubizzle.com, YallaMotor.com, Nissan (Arabian Automobiles Company), Gargash Motors and General Trading, SellAnyCar.com FZE, Dubicars International FZ-LLC, Cars24, Al Tayer Group, Al Ghandi Auto Group, among others.

RationalStat has segmented the UAE Used Cars market on the basis of provider, types of funding, end user, and region.

- UAE Used Cars Market Value (US\$ Million), Volume ('000 Units), and Market Share (2019-2028)

Analysis by Vehicle Type

- o SUV
- o Sedan
- o Coupe
- o Others (Hatchback, Convertible, etc.)

- UAE Used Cars Market Value (US\$ Million), Volume ('000 Units), and Market Share (2019-2028)

Analysis by Types of Fuel Type

- o Diesel
- o Petrol
- o Electric

- UAE Used Cars Market Value (US\$ Million), Volume ('000 Units), and Market Share (2019-2028)

Analysis by Sales Channel

- o B2B
- o B2C
- o C2C
- o Online (Classified Channel)

- UAE Used Cars Market Value (US\$ Million), Volume ('000 Units), and Market Share (2019-2028)

Analysis by Category

- o Exported
- o Domestic Sales

- UAE Used Cars Market Value (US\$ Million), Volume ('000 Units), and Market Share (2019-2028)

Analysis by End User

- o Individual
- o Institutional
- UAE Used Cars Market Value (US\$ Million), Volume ('000 Units), and Market Share (2019-2028)

Analysis by Region

- o UAE
 - Abu Dhabi
 - Dubai
 - Sharjah
 - Ajman
 - Umm Al-Quwain
 - Fujairah
 - Ras Al Khaimah

For more information about this report <https://store.rationalstat.com/store/uae-used-cars-market/>

Key Questions Answered in the Report:

- What will be the market value of the UAE Used Cars Market by 2028?
- What is the market size of the Global Used Cars Market?
- What are the market drivers of the UAE Used Cars Market?
- What are the key trends in the UAE Used Cars Market?
- Which is the leading region in the UAE Used Cars Market?
- What are the major companies operating in the UAE Used Cars Market?
- What are the market shares by key segments in the UAE Used Cars Market?

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About RationalStat LLC

RationalStat is an end-to-end US-based market intelligence and consulting company that provides comprehensive market research reports along with customized strategy and consulting studies. The company has sales offices in India, Mexico, and the US to support UAE and diversified businesses. The company has over 80 consultants and industry experts, developing more than 850 market research and industry reports for its report store annually.

RationalStat has strategic partnerships with leading data analytics and consumer research companies to cater to the client's needs. Additional services offered by the company include consumer research, country reports, risk reports, valuations and advisory, financial research, due diligence, procurement and supply chain research, data analytics, and analytical dashboards.

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