

# Passenger Cars Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report and Forecast 2023-2028

*Global Passenger Cars Market Size To Grow At A CAGR Of 6.20% In The Forecast Period Of 2023-2028*

SHERIDAN, WYOMING, UNITED STATES, August 25, 2023 /EINPresswire.com/ -- The 'Global [Passenger Cars Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global passenger cars market, assessing the market on the basis of its segments like vehicle type, fuel type, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analyses the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2022): USD 1.53 trillion

Forecast CAGR (2023-2028): 20%

Forecast Market Size (2028): USD 2.24 trillion

Increasing population, rising disposable income, economic development worldwide are the key factors driving the growth of the passenger cars market. With improvements in road infrastructure and increasing affordability of passenger cars, they are emerging as a preferred option for transportation. Commonly used for daily transportation, passenger cars offer users flexibility in movement without dependence on public modes of transport. In countries with less developed public transportation infrastructure, such as the United States, passenger cars are used for travelling to work, for shopping, and any other needed movement.

Get a Free Sample Report with Table of Contents –

<https://www.expertmarketresearch.com/reports/passenger-cars-market/requestsample>

The wide variety of passenger cars available is also supporting the passenger cars market as there is a suitable car for any environment at a variety of price points. While compact cars are preferred for short distance travel and in areas with high traffic, larger vehicles and SUVs are suited for comfortable driving, particularly across rough terrain.

The growing focus towards sustainability and environment-friendly transportation are surging the demand for electric fuel type passenger vehicles. Electric vehicles lower pollution, save costs, and are sustainable, which is increasing their demand across end users. Improvements in battery technology for electric vehicles and expansion of electric vehicle charging infrastructure is anticipated to aid the demand for electric passenger vehicles, further bolstering the passenger cars market expansion.

### Passenger Cars Industry Definition and Major Segments

Passenger cars are vehicles that are primarily designed to transport passengers between locations and any small baggage they may be carrying. Depending upon the distance, terrain, and number of passengers, the type of passenger car can vary. Passenger cars can be owned directly by users or by cab service providers, among others.

Read Full Report with Table of Contents –

<https://www.expertmarketresearch.com/reports/passenger-cars-market>

Based on vehicle type, the market is divided into:

- Hatchback
- Sedan
- Compact SUV
- SUV

On the basis of fuel type, the market is segmented into:

- Petrol
- Diesel
- Electric
- Hybrid

By region, the market is categorised into:

- North America

Europe  
Asia Pacific  
Latin America  
Middle East and Africa

## Passenger Cars Market Trends

Advancements in technology for autonomous and self-driving passenger cars are a key trend aiding the growth of the passenger cars market. Adoption of various advanced driver assistance systems in passenger cars can already be witnessed, significantly improving the safety and ease of driving. Development of autonomous vehicles can substantially expand the usage and safety of passenger cars, as vehicle movement would not be dependent upon human drivers.

Rising popularity of ride hailing and mobility platforms is another crucial trend influencing the global market for passenger cars. For users who do not travel frequently or aren't comfortable with driving, ride hailing provides direct and comfortable transportation to and from desired locations. Tourists and business travellers are also increasingly using ride hailing platforms in new locations where they don't have personal vehicles. The extensive penetration of the internet and smartphones is also supporting the usage of ride hailing for passenger cars.

Improvements in passenger car features are also augmenting the passenger cars market growth by increasing their comfort and appeal. Features such as more space, enhanced connectivity, entertainment systems, and navigation support aid in providing a more comfortable riding and driving experience. Meanwhile, increasing usage of lightweight materials for manufacturing of automobiles is improving fuel efficiency, leading to lower operational costs.

## Key Market Players

The major players in the global passenger cars market report are General Motors Company, Volkswagen Aktiengesellschaft, Toyota Motors Corporation, Mercedes-Benz AG, Ford Motor Company, Bayerische Motoren Werke AG, Honda Motor Co, Ltd, Tesla, Kia Corporation, and Nissan Motor Co, Ltd, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

## Related Reports:

Colombia Palm Oil Market: <https://bitly.ws/T8fY>

Japan ISO Tank Container Market: <https://bitly.ws/SkKe>

UAE Lighting Market: <https://bitly.ws/SkKk>

Helicopter Blades Market: <https://bitly.ws/T8gD>

Sleepwear Market: <https://bitly.ws/T8h6>

Mexico Flavours Market: <https://bitly.ws/T8he>

India USB Charger Market: <https://bitly.ws/T8hu>

Latin America Biodegradable Diapers Market: <https://bitly.ws/T8hH>

Europe Polylactic Acid (PLA) Market: <https://bitly.ws/T8hR>

North America Tomato Processing Market: <https://bitly.ws/T8ip>

About Us:

Acquire unparalleled access to critical industry insights with our comprehensive market research reports, meticulously prepared by a team of seasoned experts. These reports are designed to equip decision-makers with an in-depth understanding of prevailing market trends, competitive landscapes, and growth opportunities.

Our high-quality, data-driven analyses provide the essential framework for organisations seeking to make informed and strategic decisions in an increasingly complex and rapidly evolving business environment. By investing in our market research reports, you can ensure your organisation remains agile, proactive, and poised for success in today's competitive market.

Don't miss the opportunity to elevate your business intelligence and fortify your strategic planning. Secure your organisation's future success by acquiring one of our Expert Market Research reports today.

Anisha Luccas  
Expert Market Research  
+1 415-325-5166

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

[Other](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/651917156>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.