

# Global Used Cars Market Forecast 2024-2033 – Market Size, Drivers, Trends, And Competitors

*The Business Research Company's Used Cars Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033*

LONDON, GREATER LONDON, UK, April 4, 2024 /EINPresswire.com/ -- The Business Research Company's "[Used Cars Global Market Report 2024](#)"

provides a thorough overview of the market. According to TBRC's forecast, the used cars market is expected to reach \$1996.65 billion by 2028, with a CAGR of 9.2%.

The used cars market is expanding due to the rise of online platforms. Asia-Pacific is projected to have the largest share of the used cars market. Key players in this market include Hendrick Automotive Group, Group 1 Automotive Inc., Cox Automotive Inc., Asbury Automotive Group Inc., and CarMax Business Services LLC.



It will grow to \$1996.65 billion in 2028 at a compound annual growth rate (CAGR) of 9.2%."

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## Used Cars Market Segments

- By Vehicle Type: Hatchback, Sedan, SUV
- By Fuel Type: Petrol, Diesel, Hybrid/Electric
- By Sales Channel: Peer-To-Peer, Franchised Dealers, Independent Dealers

- By Geography: The global used cars market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

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The used cars refer to cars, which are preowned by one or more owners. The used cars are generally purchased due to budget restrictions and by first-time buyers. In addition to that, a used car has an advantage over a new car as it depreciates at a slower pace. Particularly for first



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time car buyers, a used buying is more useful and affordable at the same time.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company: <https://www.thebusinessresearchcompany.com/>

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: [info@tbrc.info](mailto:info@tbrc.info)

Check out our:

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[info@tbrc.info](mailto:info@tbrc.info)

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