

# Used Cars Market Size 2024: Share Insights, Future Demand and Forecast till 2032

*The global Used Cars Market size is expected to reach USD 97.12 Billion in 2032 registering a CAGR of 15.1%*

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/EINPresswire.com/ -- The global [Used Cars Market](#) size was USD 23.89 billion in 2022 and is expected to register a revenue CAGR of 15.1% during the forecast period. High cost of new cars and affordability issues, subscription services provided by franchises, leasing offices, and auto dealers, modern technology, widespread use of the Internet, and easy access to websites and applications for e-commerce are some of the key factors driving market revenue growth.

The used cars market is a significant segment of the global automotive industry, encompassing the buying and selling of pre-owned vehicles. This market serves as a vital avenue for consumers looking for cost-effective transportation options and offers a broad spectrum of vehicles ranging from economy models to luxury cars. With a wide variety of choices and prices, the used cars market provides an affordable alternative to purchasing new vehicles. Major players in this market include dealerships, private sellers, and increasingly, online platforms such as CarMax, AutoNation, and Carvana, which have revolutionized the way used cars are bought and sold. The market's scope is vast, catering to different consumer needs, from budget-friendly cars to certified pre-owned vehicles with extended warranties.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the Used Cars market. Also, to arrive at an accurate and unbiased market forecast, data collected from secondary research sources have been analyzed and validated through primaries.

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Key Used Cars Market participants include CARS24, Maruti True Value, Mahindra First Choice, TrueCar Inc., Lithia Motors Inc., Hendrick Automotive Group, TKM, Big Boy Toyz, Scout24 AG, AUDI AG, Group 1 Automotive Inc., CarTrade.com, OLX, Alibaba Group Holding Limited, Asbury Automotive Group, AutoNation.com, Autotrader Inc., CarGurus Inc., CarMax Enterprise Services LLC, and eBay Inc

Key inclusions of the Used Cars Market report:

COVID-19 effects on growth figures.

Statistical analysis pertaining to market size, sales volume, and overall industry revenue.

Organized mentions of major market trends.

Growth opportunities.

Figures showcasing market growth rate.

Advantages and disadvantages of direct and indirect sales channels.

Insights regarding traders, distributors, and dealers present in the industry.

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Market Drivers

Several key factors are driving the growth of the used cars market. Economic considerations are one of the primary drivers. The lower cost of used cars compared to new ones makes them an attractive option for a broad range of consumers, especially in times of economic uncertainty or for those on a tight budget. Used cars typically depreciate more slowly than new cars, providing better value retention over time. This makes them an appealing choice for consumers looking to minimize their expenditure while still acquiring reliable transportation.

The growing availability of financing options is also significantly boosting the used cars market. Financial institutions and dealerships are increasingly offering competitive loan terms, extended warranties, and flexible payment plans specifically tailored for used car purchases. This accessibility to financing enables more consumers to afford used vehicles, expanding the market's reach. The ease of obtaining credit for used car purchases is particularly important in emerging markets where consumers may have limited access to financial resources for new car acquisitions.

Access full Report Description, TOC, Table of Figure, Chart, etc. @  
<https://www.emergenresearch.com/industry-report/used-cars-market>

The Used Cars Market research study of historical, current, and forecast estimations for each sector, segment, sub-segment, and regions. The new report is updated with the impact of the COVID-19 pandemic on the Used Cars Market .

Used Cars Market Segment Analysis :

For the purpose of this report, Emergen Research has segmented global used cars market on the basis of vehicle type, channel, fuel type, propulsion, and region:

Vehicle Type Outlook (Revenue, USD Billion; 2019-2032)

Hatchbacks

Sedans

Sports Utility Vehicles (SUV)

Channel Outlook (Revenue, USD Billion; 2019-2032)

Organized

Unorganized

Semi-Organized

Customer to Customer

Fuel Type Outlook (Revenue, USD Billion; 2019-2032)

Gasoline

Diesel

Petrol

Others

Propulsion Outlook (Revenue, USD Billion; 2019-2032)

ICE

Electric and Hybrid

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We can also provide the customized separate regional or country-level reports, for the following regions:

North America, United States, Canada, Mexico, Asia-Pacific, China, India, Japan, South Korea, Australia, Indonesia, Singapore, Rest of Asia-Pacific, Europe, Germany, France, UK, Italy, Spain, Russia, Rest of Europe, Central & South America, Brazil, Argentina, Rest of South America, Middle East & Africa, Saudi Arabia, Turkey, Rest of Middle East & Africa

## Forecasts to 2032 and other analyses reveal commercial prospects

In addition to revenue forecasting to 2032, our new study provides you with recent results, growth rates, and market shares.

You will find original analyses, with business outlooks and developments.

Discover qualitative analyses (including market dynamics, drivers, opportunities, restraints and challenges), cost structure, impact of rising Used Cars prices and recent developments.

This report includes data analysis and invaluable insight into how COVID-19 will affect the industry and your company. Four COVID-19 recovery patterns and their impact, namely, "V", "L", "W" and "U" are discussed in this report.

### About Emergen Research

Emergen Research is a Market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyze consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer Market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

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