

Motor Vehicle And Parts Dealers Global Market 2024 To Reach \$7,074.73 Billion By 2028 At Rate Of 7.4%

The Business Research Company's Motor Vehicle And Parts Dealers Global Market 2024 To Reach \$7,074.73 Billion By 2028 At Rate Of 7.4%

LONDON, GREATER LONDON, UK, September 3, 2024 /EINPresswire.com/ -- The motor vehicle and parts dealers market has experienced robust growth in recent years, expanding from \$4,935.17 billion in 2023 to \$5,323.65

billion in 2024 at a compound annual growth rate (CAGR) of 7.9%. The growth in the historic period can be attributed to economic conditions, technological advancements, interest rates, consumer preferences, environmental regulations.

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The Business Research Company

Strong Future Growth Anticipated

The motor vehicle and parts dealers market is projected to continue its strong growth, reaching \$7,074.73 billion in 2028 at a compound annual growth rate (CAGR) of 7.4%. The growth in the forecast period can be attributed to electric vehicles (evs), digital sales and service, autonomous vehicles, sustainability and green initiatives, shared mobility, innovation in automotive retail.

Explore Comprehensive Insights Into The Global Motor

Vehicle And Parts Dealers Market With A Detailed Sample Report:

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Growth Driver Of The Motor Vehicle And Parts Dealers Market

The increasing sales of vehicles are expected to propel the growth of the motor vehicle and parts dealers market going forward. Vehicle sales refer to the process of selling automobiles, which can include cars, trucks, vans, and other types of motor vehicles, to consumers or businesses.



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Motor Vehicle And Parts Dealers Global Market
Report 2024 – Market Size, Trends, And Global
Forecast 2024-2033

Motor vehicle parts are integral to the vehicle sales process, from manufacturing and customization to maintenance, safety, and regulatory compliance. They contribute to the overall value and appeal of vehicles, impact pricing and reliability.

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Major Players And Market Trends

Key players in the motor vehicle and parts dealers market include Penske Automotive Group Inc., AutoNation Inc., CarMax Inc., AutoZone Inc., Lithia Motors Inc., O'Reilly Automotive Inc., Group 1 Automotive Inc.

Major companies operating in the motor vehicles and part dealers market are focusing on developing innovative services such as wheels on web to provide reliable services to their customers. Wheels on web are an online retail sales platform where businesses or individuals can sell their products or services to consumers over the internet.

Segments:

- 1) By Type: Auto Parts And Accessories, Automobile Dealers, Other Motor Vehicle Dealers
- 2) By Ownership: Retail Chain, Independent Retailer
- 3) By Type of Store: Exclusive Retailers/Showroom, Inclusive Retailers/Dealer Store

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the motor vehicle and parts dealers market in 2023. North America was the second-largest region in the motor vehicle and parts dealers market. The regions covered in the motor vehicle and parts dealers' market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Motor Vehicle And Parts Dealers Market Definition

Motor vehicle and parts dealers refers to merchants that sell automobiles, other motor vehicles, automotive parts, accessories, and tires to ultimate users. The companies in the industry typically operate from showrooms where vehicles and related parts are displayed.

Motor Vehicle And Parts Dealers Global Market Report 2024 from [The Business Research Company](#) covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Motor Vehicle And Parts Dealers Global Market Report 2024 by The Business Research

Company is the most comprehensive report that provides insights on [motor vehicle and parts dealers market size](#), motor vehicle and parts dealers market drivers and trends, motor vehicle and parts dealers market major players, motor vehicle and parts dealers competitors' revenues, motor vehicle and parts dealers market positioning, and motor vehicle and parts dealers market growth across geographies. The motor vehicle and parts dealers market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 15000+ reports in 27 industries, spanning 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.

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