

Global Used Cars Market Projected to Reach \$2.6 Trillion by 2031 with a CAGR of 6.5% | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 30, 2024 /EINPresswire.com/ -- A report published by Allied Market Research on The global [used cars market size](#) was valued at \$1.4 trillion in 2021, and is projected to reach \$2.6 trillion by 2031, growing at a CAGR of 6.5% from 2022 to 2031. This report provides an in-depth analysis of the global used cars industry scenario, the prevailing trends and driving forces, and the current state and potential future growth of the market. It also outlines the main investment pockets, the top market segments, regional analysis, pricing factors, and the competitive environment.

For more information, please contact Allied Market Research at <https://www.alliedmarketresearch.com/request-sample/6794>

AMR : <https://www.alliedmarketresearch.com>

The used car market value in South Korea has increased by twofold over the past one decade. Now, several technological trends are influencing the market, enhancing the driving experience, safety, and overall value of used cars.

Used cars are increasingly equipped with advanced connectivity features, such as Bluetooth, Wi-Fi, and smartphone integration. This allows drivers to seamlessly connect their devices access navigation, an enjoy hands-free communication. Many used cars come with ADAS features like adaptive cruise control, lane departure warning, automatic emergency braking, and parking assistance. These technologies enhance safety and contribute to a more comfortable driving experience.

Moreover, ungraded infotainment systems with touchscreen displays, voice recognition, and app integration are becoming standard in many used cars, offering improved entertainment options and ease of use. Also, keyless entry and ignition systems are becoming common in used cars, providing convenience and an additional layer of security.

With this drift on board, the used car market trends are becoming increasingly popular in the automotive industry. Many companies in the used cars market are focusing on making huge investments for growth and securing their competitive position. For instance, in December 2020, Volkswagen, a well-known automaker with headquarters in Germany, named Volkswagen, is expanding its network of digitally connected used cars dealerships in India by launching two new

locations in Bengaluru and Ahmedabad. The same firm is planning to open 21 of these showrooms, which will sharpen its focus on investments in the second-hand cars market.

Used Cars Market Purchase Options : <https://www.alliedmarketresearch.com/used-cars-market/purchase-options>

Used Cars Market :

The high new vehicle prices and affordability concerns, rise in demand for off-lease cars & subscription service by the franchise, leasing offices, and car dealers, and increase in investment by giant automakers in the market drive the growth of the global used cars market. However, lack of regularization and unorganized used car sales restrain the market growth to some extent. Nevertheless, advent of E-commerce and online technologies, demand for car sharing services, and surge in electric vehicle business across the globe are expected to offer remunerative growth opportunities in the upcoming years.

Used Cars Market Key Players :

- Mahindra First Choice,
- Hendrick Automotive Group,
- CarMax Inc.,
- Lithia Motors, Inc.,
- Asbury Automotive Group, Inc.,
- TrueCar, Inc.,
- Carvana,
- AutoNation, Inc.,
- Group1 Automotive Inc.,
- cars24

Used Cars Market Purchase Enquiry : <https://www.alliedmarketresearch.com/purchase-enquiry/6794>

These frontrunners have implemented a wide array of business strategies including launch of new products, mergers and acquisitions, joint ventures and partnerships, extension of operational reach, cultivating collaborations, and adoption of various other tactics. The overarching goal of these efforts is to gain a competitive advantage in the global market.

Used Cars Market :

India Bike Taxi Market

<https://www.alliedmarketresearch.com/india-bike-taxi-market-A15920>

North America and Europe High-Performance Tires Market

<https://www.alliedmarketresearch.com/north-america-and-europe-high-performance-tires->

[market-A16253](#)

Indonesia Cold Chain Logistics Market

<https://www.alliedmarketresearch.com/indonesia-cold-chain-logistics-market>

HD Map for Autonomous Vehicles Market

<https://www.alliedmarketresearch.com/hd-map-for-autonomous-vehicles-market-A12178>

□□□□ □□ :

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/756161866>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.