

Online Car Buying Market Forecast : From \$237.93 Billion in 2020 to \$722.79 Billion by 2030

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 28, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, [Online Car Buying Market Size, Share, Competitive Landscape and Trend Analysis Report, by Vehicle Type, Propulsion Type and Category : Global Opportunity Analysis and Industry Forecast, 2021-2030.](#)" The global [online car buying market](#) was valued at \$237.93 billion in 2020, and is projected to reach \$722.79 billion by 2030, registering a CAGR of 12.2% from 2021 to 2030.

For more information, please contact Allied Market Research at <https://www.alliedmarketresearch.com/request-sample/A10067>

Focus of OEMs on end-to-end online sales, availability of third-party online marketplaces, and surge in demand for off-lease cars & subscription services drive the growth of the global online car buying market. However, lack of regularization and unorganized car sales hinder the market growth. On the other hand, adoption of e-commerce and online technologies, concerns regarding high upfront cost of new vehicles and affordability, and demand for car-sharing services create new opportunities in the coming years.

Based on vehicle type, the SUV segment contributed to the highest market share in 2020, accounting for more than one-third of the total share, and is estimated to maintain its leadership status during the forecast period. However, the sedan segment is projected to witness the highest CAGR of 13.7% from 2021 to 2030.

Based on category, the pre-owned vehicle segment held the largest share in 2020, contributing to around 88% of the global online car buying market size, and is expected to continue its dominant share during the forecast period. However, the new vehicle segment is projected to portray the largest CAGR of 19.1% from 2021 to 2030.

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Based on region, North America accounted for the highest share in 2020, contributing to nearly half of the total market share, and is expected to maintain its leadership status by 2030. However, LAMEA is estimated to manifest the fastest CAGR of 15.4% during the forecast period.

Key players in the market :

Asbury Automotive Group, Inc.

AutoNation, Inc.,

Cargurus, Inc.,

CarsDirect,

Cars.com, Inc.,

Cox Automotive Inc.,

Group1 Automotive Inc.,

Hendrick automotive group,

Lithia motors, Inc

For more information on this market, visit : <https://www.alliedmarketresearch.com/purchase-enquiry/A10067>

Market Segments :

Owing to lockdown measures implemented during the Covid-19 pandemic, showrooms were closed and offline purchase activities dropped significantly. This led to increased online penetration.

Many dealers and distributors have been benefited from their operational online portals; while some of them built online portals as penetration grew.

The online car buying market for pre-owned cars is estimated to grow in some regions during the pandemic, due to a decline in overall income and rise in preference for private cars to maintain social distancing.

Key players in the market :

Truck Suspension System Market

<https://www.alliedmarketresearch.com/truck-suspension-system-market-A12735>

Automotive Carbon Fiber Market

<https://www.alliedmarketresearch.com/automotive-carbon-fiber-market-A12796>

Electric Cargo Bike Market

<https://www.alliedmarketresearch.com/electric-cargo-bike-market-A08498>

Truck Refrigeration Unit Market

<https://www.alliedmarketresearch.com/truck-refrigeration-unit-market>

Asia-Pacific Advanced Driver Assistance System (ADAS) Market

<https://www.alliedmarketresearch.com/asia-pacific-adas-market>

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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.

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