

Used and Refurbished Smartphone Market to Hit USD 187.86 Billion by 2032 | SNS Insider

The Used and Refurbished Smartphone Market is growing with demand for affordable, sustainable mobile devices.

AUSTIN, TX, UNITED STATES, March 3, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the SNS Insider, "The [Used and Refurbished Smartphone Market](#) was valued at USD 71.67 billion in 2023 and is projected to reach USD 187.86 billion by 2032, growing at a CAGR of 11.3% from 2024 to 2032."



Growing environmental concerns and the increasing adoption of cost-effective smartphones drive the expansion of the Used and Refurbished Smartphone market.

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SWOT Analysis of Key Players as follows:

- Gazelle
- Decluttr
- Back Market
- Amazon Renewed
- Best Buy Outlet
- Apple Certified Refurbished
- Samsung Certified Pre-Owned
- Swappa
- BuyBackWorld
- GameStop
- Glyde
- Bling

- Quick Mobile Fix
- MusicMagpie
- The iOutlet

Key Market Segmentation:

By Type: Refurbished Phones Lead the Market, Used Phones Register Fastest Growth

Refurbished Phones dominated the market and accounted for a significant revenue share in 2023, driven by their product quality, certified warranty, and performance reliability. Refurbished phones meticulously checked, repaired if required, fitted with a new battery and a host of often up-to-date software, make them the go-to choice of brands and retailers.

Used Phones are projected to register the fastest CAGR against the forecast period. In cost-sensitive regions, consumers are seeking second-hand handsets via the Internet and peer-to-peer purchases.

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By Pricing Range: Mid-Priced Smartphones Dominate, Premium Phones Grow Fastest

Mid-Priced Smartphones (\$200-\$500) dominated the market and accounted for significant revenue share in 2023, due to strong demand for refurbished iPhones and Samsung Galaxy devices. Mid-range models with flagship specifications on a budget are consumer favorites

Highly Premium Used and Refurbished Smartphones (> \$500) are expected to register the fastest CAGR during the forecast period, due to an increase in volume of buyers looking for Mid & Upper Mid end devices like iPhone Pro models & Samsung Fold series. This segment is additionally propelled by increasing guarantees and portion installment plans.

By Sales Channel: Online Platforms Dominate, Retail Stores Grow Rapidly

The Online/E-commerce segment dominated the market and accounted for significant revenue share in 2023, as these platforms, including Amazon Renewed, Back Market, and eBay, provide convenience for browsing & comparing, and purchasing the product. AI-driven recommendations and trade-in offers are also pushing sales online.

The physical retail stores are gaining the fastest CAGR due to the consumer nature of preferring to look for refurbished devices before purchase. This demand is causing retail chains and carrier-owned stores to expand their certified pre-owned sections.

Key Regional Developments: North America Dominates, Asia-Pacific register the fastest CAGR

North America dominated the market and accounted for significant revenue share in 2023, powered by the USA and Canada. The region takes the lead due to the range of e-commerce offerings, Apple's and Samsung's trade-in programs, and increasing consumer awareness about saving on high-end smartphones. Adoption is also propelled by refurb financing options and even official certification programs for smartphones.

The Asia Pacific is expected to register the fastest CAGR during the forecast period, as India, China, and Indonesia demand budget options for smartphones. Market growth is further fueled by the growing penetration of online retail channels, increasing electronics penetration and smartphone usage in rural regions, and government initiatives promoting the recycling of e-waste. As customers become increasingly interested in refurbished devices, tech giants are ploughing money into refurbishment facilities.

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Recent Market Developments in 2024

- January 2024 – Apple expanded its official certified refurbished iPhone program in Europe, offering deep discounts on previous-generation models.
- February 2024 – Samsung partnered with major telecom operators in India to introduce a trade-in program for refurbished Galaxy smartphones with warranty support.
- March 2024 – Amazon announced its Renewed Store Expansion into Latin America, providing consumers with more affordable, Used and Refurbished Smartphones from top brands.

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