

Global Refurbished and Used Mobile Phones Market Report and Forecast 2023-2028

Market Report | 2023-08-18 | 194 pages | EMR Inc.

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Report description:

Global Refurbished and Used Mobile Phones Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global refurbished and used mobile phones market reached a value of approximately USD 56.61 billion in 2022. Aided by the growing demand for cost-effective smartphone solutions and the increasing proliferation of used mobile phones across industries, the market is projected to further grow at a CAGR of 5.9% between 2023 and 2028 to reach a value of USD 79.83 billion by 2028.

Refurbished and used mobile phones offer a cost-effective alternative to brand-new devices, appealing to a large segment of consumers who desire the advanced features of high-end smartphones without the hefty price tag. These phones have undergone thorough testing, repair, and cleaning processes before being sold, ensuring that they meet quality standards comparable to new devices. Moreover, purchasing refurbished and used mobile phones promotes electronic waste reduction, aligning with global sustainability efforts.

The increasing consumer demand for affordable smartphones drives the global refurbished and used mobile phones market growth. With the rising costs of new smartphone models, consumers are increasingly turning to refurbished and used phones that offer similar features and functionalities at a fraction of the price. This trend has been particularly noticeable among budget-conscious consumers and emerging markets where the purchasing power is relatively low.

Additionally, the growing trend of frequent mobile phone upgrades has further bolstered the refurbished and used mobile phones market growth. As consumers seek to stay abreast with the latest technological advancements, older but still functional models end up in the used phones market, thereby expanding the available inventory.

The widening application of refurbished and used mobile phones across various sectors also significantly contributes to the refurbished and used mobile phones market expansion. For instance, these devices are becoming popular in corporate settings, where companies provide their employees with refurbished phones to cut costs while ensuring access to necessary technological tools. In the education sector, refurbished and used phones are utilised to facilitate digital learning in settings where the budget for new devices may be limited.

Furthermore, with the rise of online shopping and the expansion of e-commerce platforms specialising in used and refurbished electronics, the accessibility and visibility of refurbished and used mobile phones have significantly increased, fuelling the

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refurbished and used mobile phones market development.

Market Segmentation □

The market can be divided based on type, pricing range, distribution channel, and region.

Market Breakup by Type

- Refurbished Phones
- Used Phones

Market Breakup by Pricing Range

- Low-Priced
- Medium-Priced
- Premium

Market Breakup by Distribution Channel

- Online
- Offline

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global refurbished and used mobile phones companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Apple Inc.
- Samsung Electronics Co. Ltd
- Amazon.com, Inc.
- AT&T Inc.
- Flipkart Internet Private Limited
- Reboxed Limited
- FoneGiant.com
- Verizon
- Kempf Enterprises Limited
- Nippon Telephone Inc.
- Others

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