

## **North America Refurbished Retail Market Report and Forecast 2024-2032**

Market Report | 2023-11-06 | 160 pages | EMR Inc.

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### **Report description:**

North America Refurbished Retail Market Report and Forecast 2024-2032

#### Market Outlook

According to the report by Expert Market Research (EMR), the North America refurbished retail market is projected to grow at a CAGR of 12.6% between 2024 and 2032. Aided by consumers' increasing inclination towards cost-effective products and the mounting trust in certified refurbished items, the market is expected to grow significantly by 2032.

Refurbished products, especially in the electronics and appliances domain, are those that have been returned by consumers and restored to their original condition by professionals. They undergo rigorous quality checks, and repairs if needed, and are then repackaged for sale, often at a considerably lower price than brand-new counterparts. Notably, the refurbished product category in North America encapsulates everything from smartphones and laptops to home appliances and medical equipment.

One of the predominant propellants of the North America refurbished retail market growth is the palpable shift in consumer perception. As budgets become tighter and consumers more environmentally conscious, there's a rising predilection towards products that offer value for money without compromising on quality. Certified refurbished products, backed by warranties and quality assurances, seamlessly fit this bill, providing consumers with near-new products at a fraction of the cost.

Furthermore, leading manufacturers and retailers in the region are establishing dedicated channels and platforms to cater to this growing demand. As per the North America refurbished retail market analysis, major technology giants, for instance, have initiated certified refurbished programs, ensuring that the products adhere to strict refurbishment processes and quality controls. Such initiatives not only cater to cost-conscious consumers but also allow brands to manage product returns more efficiently and reduce waste.

Another significant contributor to the market's growth is the rapid technological evolution, especially in the electronics segment. With new models and updates emerging at unprecedented rates, consumers often find themselves switching devices more frequently which propels the North America refurbished retail market demand. This has resulted in a considerable volume of nearly new items being available for refurbishment and resale, making the market more dynamic.

The sustainability angle of refurbished products cannot be overlooked. As concerns about electronic waste and environmental degradation intensify, purchasing refurbished items emerges as an eco-friendly choice. By giving products a second life, the market plays a crucial role in reducing the environmental footprint associated with manufacturing and disposal which further

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increases the North America refurbished retail market size.

#### Market Segmentation □

The market can be divided based on type, certified product categories, seller product categories, and country.

#### Market Breakup by Type

- Certified Refurbished

- Seller Refurbished

#### Market Breakup by Certified Product Categories

- Mobile Phones

- Mobile Accessories

- Computers and Laptops

- Tablets

- Portable and Home Audio, TV Video

- Smart Watches and Fitness Tracker

- Vehicle Electronics (Audio, Video, GPS Navigation, and Trackers)

- Kitchen Appliances, Vacuum Cleaners, Lawn Mowers, and Accessories

- Networking and Gaming, VR, Video Game Console

- Outdoor Power Equipment and Tools

- Health and Beauty (Hair Care and Other Styling Products)

- Air Movement

- Smart Home

- Others

#### Market Breakup by Seller Product Categories

- Mobile Phones

- Mobile Accessories

- Computers and Laptops

- Camera and Lenses

- Tablets

- Smart Watches

- Outdoor Power Equipment and Tools

- Kitchen Appliances, Vacuum Cleaners

- Networking and Gaming, VR, Video Game Console

- Others

#### Market Breakup by Country

- United States of America

- Canada

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the North America refurbished retail market. Some of the major players explored in the report by Expert Market Research are as follows:

- Amazon.com, Inc

- Walmart, Inc.

- Back Market Inc

- Target Corporation

- Ecoatm, LLC

- eBay, Inc.

- Others

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\*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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