

Netherlands Used Car - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

h3> Key Highlights

-The Netherlands used car market is valued at USD 37.74 billion and is expected to surpass the market value of USD 45.78 billion by the end of the forecast period by registering a CAGR of 3%.

-Although bicycling may be the national sport in the Netherlands, cars are just a little behind. In the country, there are 8.9 million passenger cars actually on the road as of 2022. This translates to one for every 1.9 people.

-According to statistics, there have been roughly 100,000 more cars registered each year since 2020, and if this trend continues, there may be around 10 million cars registered by the end of 2023. As of January 2023, there were around 340,583 plug-in electric vehicles (PEVs) on the road. This accounted for around 3.7% of the market. In the Netherlands, buying a pre-owned car comes with several advantages, including affordability and availability.

-While the market for new cars is progressively rebounding from a global semiconductor chip shortage, the used car industry in the Netherlands is still failing to keep up with demand, so consumers may wish to adjust their expectations regarding prices. As a result, prices are still going up. For instance, the average cost of a used car on the AutoScout24.nl marketplace in November 2022 was USD 29280 and was anticipated to increase much more. It is also important that used cars come with fewer guarantees and more risks when it comes to dealing with individual sellers via online marketplace platforms. Many dealerships have used cars in their stock in the country.

-The surge in used car sales can be attributed, in part, to customer's limited ability to purchase new cars. This trend has been further bolstered by significant investments made by industry players to expand their dealership networks within the used car market. The introduction of organized participants into the market in the country has addressed the trust deficit that has plagued the used car industry in the Netherlands for decades.

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Governments Support Purchases to Stimulate the Growth of the Used Car Market-

- Governments in the country are encouraging the purchase of used electric vehicles to make them accessible to everyone. Subsidies for pre-owned electric vehicles are one possibility. Only a few countries have introduced financial incentives expressly for the purchase or leasing of a used electric vehicle. At the same time, there are few subsidy programs in Europe for the purchase of a new electric vehicle. For instance,
 - In December 2020, the government of the Netherlands introduced a new subsidy scheme targeted at private individuals for the purchase of a used electric car in mid-2020. Small and compact battery electric vehicles (BEVS) with an original price between USD 14160 and USD 53100 and a range of at least 120 km are eligible for the one-time subsidies. For the purchase or lease of a used BEV, a USD 2360 incentive is provided.
 - The incentive is subject to further eligibility requirements. The car must be purchased from a dealership; grants are not available for purchases between private parties. The car must also be in the name of the subsidy recipient for a minimum of three years. Under current plans, the grant amount for the purchase or lease of a used BEV will remain the same until the program runs out by mid-June 2024 or when funds are exhausted.
 - In April 2023, the Netherlands Cabinet announced EUR600 million for a subsidy program to encourage the purchase of used electric vehicles by more individuals. Because they are now too expensive on the Netherlands Used car market and hence unattractive to many inhabitants, electric cars are frequently transported abroad when they are traded in.
 - The government wants to achieve a carbon emissions reduction of 55 percent compared to 1990. Owing to such factors, the demand for pre-owned vehicles will remain in a growth trajectory over the coming years and will have a subsequent positive impact on the used car market.

Buyers Inclination Towards Affordable Used Cars to Drive the Market-

- The Netherlands public transportation system offers a dependable array of commuting alternatives, encompassing trains, buses, bicycles, and ferries. Nevertheless, the acquisition of new cars constitutes a substantial financial commitment, promising heightened convenience in mobility. When prospective buyers encounter financial constraints in procuring a new car, their attention may turn toward assessing the market rates for pre-owned cars in the Netherlands.
 - According to Statista, In June 2022, the average price for a used car in the Netherlands was approximately USD 28,080. Used car prices in the country can vary significantly, ranging from USD 5,900 to USD 29,500, with the primary determinants being the car's model and age. Specifically, a five-year-old used car typically commands a price of around USD 20,060, while a ten-year-old vehicle can be acquired for approximately USD 7,080.
 - This surge in prices represents a substantial increase, with the average used car price rising by 7.5% in just the past six months. For context, in July 2021, the average price of listed used cars stood at approximately USD 23,400. The driving force behind this price escalation is the high demand for used cars in the Netherlands.
 - The cost-effectiveness of purchasing a used car over a new one is a compelling motivator. Netherlands people are known for their pragmatic approach to spending, and opting for a used car often represents a more financially prudent choice. The availability of a wide range of used car options, from compact city cars to larger luxury family cars, caters to diverse preferences while maintaining affordability.
 - These factors act as drivers for the used car market in the Netherlands. The cumulative effect of these aspects is likely to create positive momentum, attracting more buyers and ultimately strengthening the demand for used cars in the Netherlands.

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Netherlands Used Car Industry Overview

The used car market in the Netherlands exhibits a moderate level of fragmentation, with key players including Marktplaats, AutoScout24, Ooyyo, Gaspedaal, and Autokopen, among others. Notably, several prominent used car dealers are actively pursuing expansion strategies such as collaborative agreements, mergers, and acquisitions. Concurrently, new entrants are also exploring opportunities within the market, with a focus on fleet expansion, diverse offerings, and leveraging government initiatives aimed at bolstering the used car market.

In 2022, the Netherlands experienced a significant decline in the importation of used passenger vehicles, witnessing a reduction of 44.5 thousand units, which accounts for a 15 percent decrease compared to the previous year. It is noteworthy that a majority of the imported vehicles were relatively recent models, with 82 percent of them being less than a decade old and 57 percent under five years old during the 2022 period.

Furthermore, June 2022 marked a milestone in the Dutch used car market, as the average price for a used car surged to a record high, surpassing USD 28093. This represents a substantial increase of 7.5% in just the past six months. In stark contrast, in July 2021, the average price of listed used cars stood at USD 23512. This upward trajectory in prices can be attributed to the robust demand for used vehicles in the Netherlands.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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