

Auto Finance Market By Vehicle Type (Passenger Vehicles, Commercial Vehicles), By Vehicle Age (New Vehicles, Used Vehicles), By Purpose (Loan, Leasing), By Loan Provider (Banks, OEMs, Credit Unions, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031

Market Report | 2023-01-01 | 283 pages | Allied Market Research

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Report description:

Auto financing, also known as car finance refers to the range of financial products available that allow people to acquire with any arrangement other than a full-cash single lump payment. In addition, auto financing is widely used both by members of the public and businesses. A wide range of finance products are available. Business contract hire, which can provide tax and cash flow benefits, is very popular among companies.□

The emergence of online automotive finance applications and increasing the vehicle prices is boosting the growth of the global auto finance market. In addition, the adoption of digital technologies for automotive financing is positively impacts growth of the auto finance market. However, high competition and market saturation and the emergence of rideshare services and the surge in debts from various borrowers is hampering the auto finance market growth. On the contrary, the enactment of technologies in existing product lines and the untapped potential of emerging economies is expected to offer remunerative opportunities for expansion during the auto finance market forecast.□

The auto finance market is segmented on the basis of by type, loan provider, purpose, vehicle type, and region. On the basis of type, the market is categorized into direct financing and indirect financing. On the basis of loan provider, the market is fragmented into bank financial institutions, OEMs, credit unions, and others. On the basis of purpose, the market is bifurcated into loan, and leasing. By vehicle type, it is classified into commercial vehicles and passenger vehicles. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.□□

The key players that operate in the auto finance market are Ally Financials Inc., Bank of America, Capital One Financial Corporation, Chase Auto Finance, Ford Motor Company, General Motors Financial Company, Inc., Mercedes-Benz Mobility, Novuna, Toyota Financial Services and Volkswagen Finance Private Limited. These players have adopted various strategies to increase

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their market penetration and strengthen their position in the industry.[]

KEY BENEFITS FOR STAKEHOLDERS []

The study provides an in-depth analysis of the global auto finance market forecast along with the current and future trends to explain the imminent investment pockets.[]

Information about key drivers, restraints, and opportunities and their impact analysis on global auto finance market trend is provided in the report.[]

The Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.[]

The quantitative analysis of the auto finance market from 2022 to 2031 is provided to determine the market potential.

Key Market Segments

By Vehicle Age

- New Vehicles
- Used Vehicles

By Vehicle Type

- Passenger Vehicles
- Commercial Vehicles

By Purpose

- Loan
- Leasing

By Loan Provider

- Banks
- OEMs
- Credit Unions
- Others

By Region

- North America
- U.S.
- Canada
- Europe
- UK
- Germany
- France
- Spain
- Italy
- Rest of Europe
- Asia-Pacific
- China
- Japan
- South Korea
- India
- Australia
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Ally Financials Inc.

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- Bank of America Corporation
- JPMorgan Chase & Co.
- Mercedes-Benz Mobility
- Ford Motor Company
- Novuna
- Toyota Financial Services
- Capital One Financial Corporation
- General Motors Financial Company, Inc.
- Volkswagen Finance Private Limited

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