

## **New Cars in Canada**

Industry Report | 2024-11-07 | 47 pages | MarketLine

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### **Report description:**

New Cars in Canada

Summary

New Cars in Canada industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- New cars market consists of the retail sales/registrations of new passenger cars. Passenger cars include saloons, hatchbacks, SUVs, 4x4s, and light pickup vehicles. Market volume refers to the total number of cars sold in a year, while market value is calculated by multiplying the average retail selling price with the market volume.
- The Canadian new cars market recorded revenues of \$68.6 billion in 2023, representing a negative compound annual growth rate (CAGR) of 1.7% between 2018 and 2023.
- Market consumption volumes declined with a negative CAGR of 1.8% between 2018 and 2023, to reach a total of 1.3 million units in 2023.
- The Canadian new cars market in 2023 was driven by economic resilience which boosted consumer confidence, encouraging purchases of big-ticket items such as cars. According to Statistics Canada, in 2023, Canada recorded a real GDP annual growth of 1.5%.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the new cars market in Canada

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- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the new cars market in Canada
- Leading company profiles reveal details of key new cars market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Canada new cars market with five year forecasts

#### Reasons to Buy

- What was the size of the Canada new cars market by value in 2023?
- What will be the size of the Canada new cars market in 2028?
- What factors are affecting the strength of competition in the Canada new cars market?
- How has the market performed over the last five years?
- Who are the top competitors in Canada's new cars market?

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