

## New Cars in Peru

Industry Report | 2024-11-07 | 41 pages | MarketLine

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### **Report description:**

New Cars in Peru

Summary

New Cars in Peru industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 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 Peruvian new cars market recorded revenues of \$3.9 billion in 2023, representing a compound annual growth rate (CAGR) of 4.7% between 2018 and 2023.
- Market consumption volume increased with a CAGR of 4.6% between 2018 and 2023, to reach a total of 116.6 thousand units in 2023.
- The Peruvian new cars market is driven by the reduction in unemployment which strengthened consumer purchasing power. According to the Central Reserve Bank of Peru, in 2023, the unemployment rate in Peru reached 6.8%, down from 7.7% in 2022.

### Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the new cars market in Peru
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the new cars market in Peru

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- 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 Peru new cars market with five year forecasts by both value and volume

## Reasons to Buy

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

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