

New Cars in the United States

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

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Report description:

New Cars in the United States

Summary

New Cars in the United States 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 US new cars market recorded revenues of \$637.0 billion in 2023, representing a negative compound annual growth rate (CAGR) of 1.1% between 2018 and 2023.
- Market consumption volumes declined with a negative CAGR of 1.2% between 2018 and 2023, to reach a total of 12.3 million units in 2023.
- According to GlobalData, in 2023, the revenue of the US new cars market recorded an annual growth of 15.1%. The growth is primarily driven by the increasing consumer demand for higher-end vehicles, enhanced features, and advanced technologies that come with higher price tags.

Scope

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

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- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the new cars market in the United States
- 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 United States new cars market with five year forecasts by both value and volume

Reasons to Buy

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

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