

New Cars in Nigeria

Industry Report | 2025-09-04 | 44 pages | MarketLine

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Report description:

New Cars in Nigeria

Summary

New Cars in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 2019-24, and forecast to 2029). 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 includes retail sales/registrations of new passenger cars. The scope of passenger cars covers 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 Nigerian new cars market recorded revenues of \$0.2 billion in 2024, representing a compound annual growth rate (CAGR) of 5.6% between 2019 and 2024.
- Market consumption volume increased with a CAGR of 8.7% between 2019 and 2024, reaching a total of 8,230.0 units in 2024.
- In 2024, Nigeria accounted for a share of 0.4% of the Middle East & African new cars market.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the new cars market in Nigeria
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the new cars market in Nigeria
- Leading company profiles reveal details of key new cars market players' global operations and financial performance

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- Add weight to presentations and pitches by understanding the future growth prospects of the Nigeria new cars market with five year forecasts by both value and volume

Reasons to Buy

- What was the size of the Nigeria new cars market by value in 2024?
- What will be the size of the Nigeria new cars market in 2029?
- What factors are affecting the strength of competition in the Nigeria new cars market?
- How has the market performed over the last five years?
- Who are the top competitors in Nigeria's new cars market?

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