

New Cars in Singapore

Industry Report | 2025-09-04 | 45 pages | MarketLine

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Report description:

New Cars in Singapore

Summary

New Cars in Singapore industry profile provides top-line qualitative and quantitative summary information including: market size (value 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 Singaporean new cars market recorded revenues of \$0.04 billion in 2024, representing a compound annual growth rate (CAGR) of 2.2% between 2019 and 2024.
- Market consumption volumes declined with a negative CAGR of 59.0% between 2019 and 2024, reaching a total of 409.0 units in 2024.
- In 2024, the volume of the Singapore new cars market experienced a decline of 47.1% annually, primarily driven by the rising consumer price inflation. According to the World Bank, the consumer price inflation rate in Singapore increased to 2.4% in 2024. This increase in the inflation rate diminished consumer confidence, resulting in decreased willingness to make significant purchases such as vehicles.

Scope

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

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market in Singapore

- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the new cars market in Singapore
- 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 Singapore new cars market with five year forecasts

Reasons to Buy

- What was the size of the Singapore new cars market by value in 2024?
- What will be the size of the Singapore new cars market in 2029?
- What factors are affecting the strength of competition in the Singapore new cars market?
- How has the market performed over the last five years?
- What are the main segments that make up Singapore's new cars market?

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