

# The US Vehicle Auction Market: Size, and Forecasts with Impact Analysis of Covid-19 (2020-2024)

July 2020



# The US Vehicle Auction Market: Coverage

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The US Market Analysis

Dynamics

Competitive Landscape

Company Profiles

# The US Vehicle Auction Market: Coverage

## Scope of the Report

Attributes	Details
Title	The US Vehicle Auction Market: Size and Forecasts with Impact Analysis of Covid-19 (2020-2024)
Coverage	The US
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2020-2024
Competition in the Market	Dominated
Key Players	KAR Auction Services Inc., Copart Inc. and Manheim

# The US Vehicle Auction Market

## Executive Summary

Vehicle auctions are a way of selling vehicles via the systems of auctions. Vehicles offered for auctions are usually very cheap compared to the ones that are sold at conventional car dealerships and distributors.

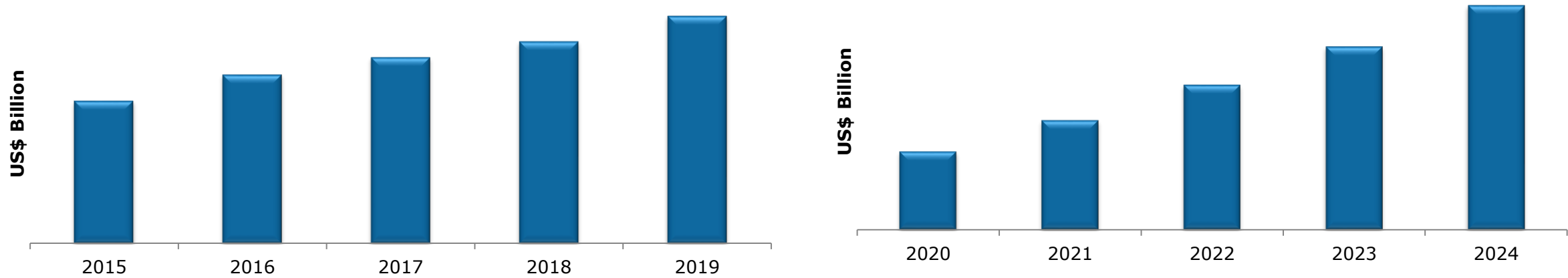
The vehicle auction market can be split into two segments which are whole/ used cars auctions and salvage auctions. Whole car auction vehicles includes vehicles sold by used vehicle dealers, vehicle manufacturers and their captive finance companies, financial institutions, commercial fleet operators and rental car companies to franchised and independent used vehicle dealers. On the other hand, salvage vehicle auction industry offers a venue for sellers, mainly automobile insurance companies, to dispose or liquidate total loss, damaged or low value vehicles to dismantlers, rebuilders, scrap dealers or qualified public buyers.

The US vehicle auction market is forecasted to grow at a healthy rate during the forecast period (2020-2024). The market is supported by various growth drivers such as rise in average age of light vehicles in the country, hike in vehicle crashes, surging revenue per car auctioned pricing and strong demand for salvage auction vehicles of US from international buyers. Fluctuations in supply of used vehicles and the possibilities of the business of vehicle auction service providers getting negatively impacted in the case of unfavorable economic conditions are some of the challenges confronted by the market. Acquisitions, integration of online auctions with technologies such as Artificial Intelligence (AI) and extensive use of data and analytic capabilities to streamline auction processes are some of the trends in the market that have been captured in this report.

Covid -19 pandemic has decreased discretionary spending significantly and as such the demand for used vehicles in the US from platforms such as auctions has also suffered. On the other hand, due to stay at home orders, traffic congestions on roads is low leading to lesser collisions which in turn is affecting salvage auction volumes. Physical auctions have taken a back seat and online/ digital auctions have become the new normal.

# The US Vehicle Auction Market: Value Analysis

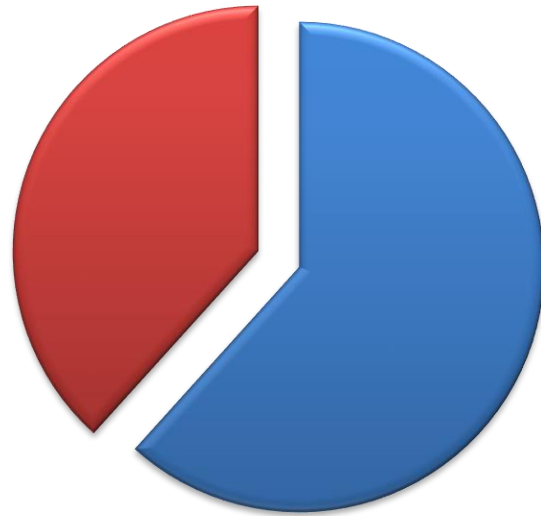
## The US Vehicle Auction Market by Value



CAGRs	
2015-2019	xx%
2020-2024	xx%

# The US Vehicle Auction Market: Value Analysis

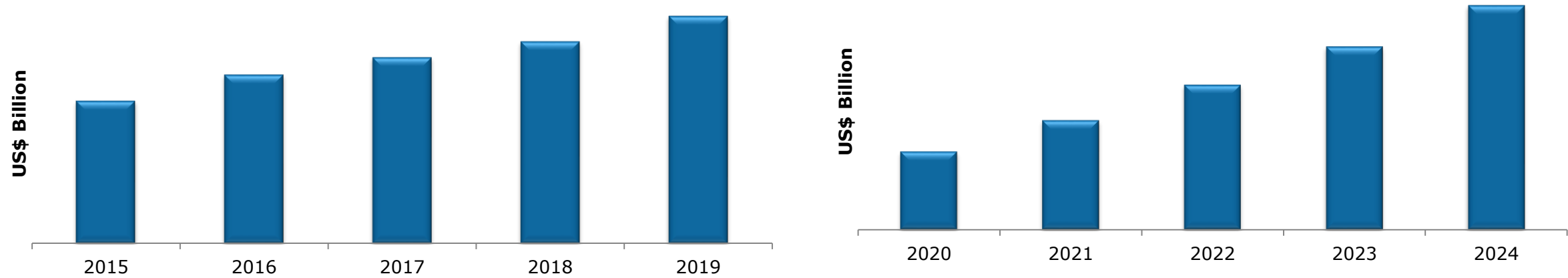
The US Vehicle Auction Market Value by Type; 2019



Segments	Share
Whole/ Used Car Vehicle Auction	xx%
Salvage Auction	xx%

# The US Vehicle Auction Market: Value Analysis

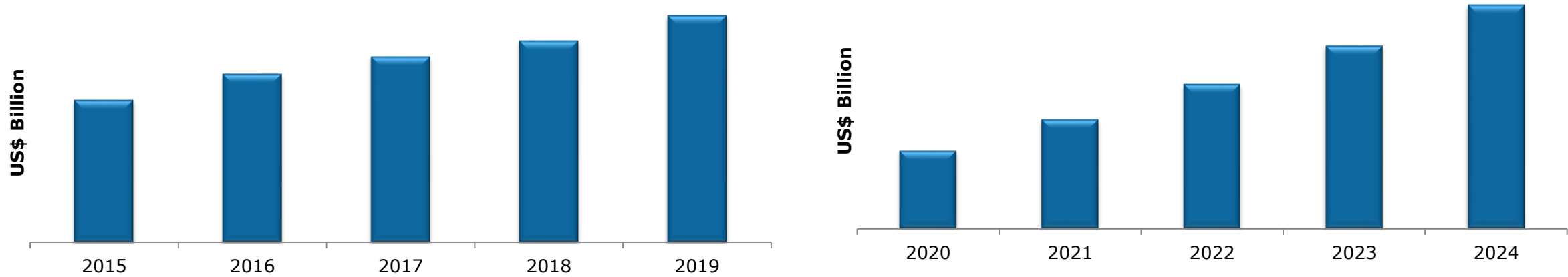
## The US Whole Car Vehicle Auction Market by Value



CAGRs	
2015-2019	xx%
2020-2024	xx%

# The US Vehicle Auction Market: Value Analysis

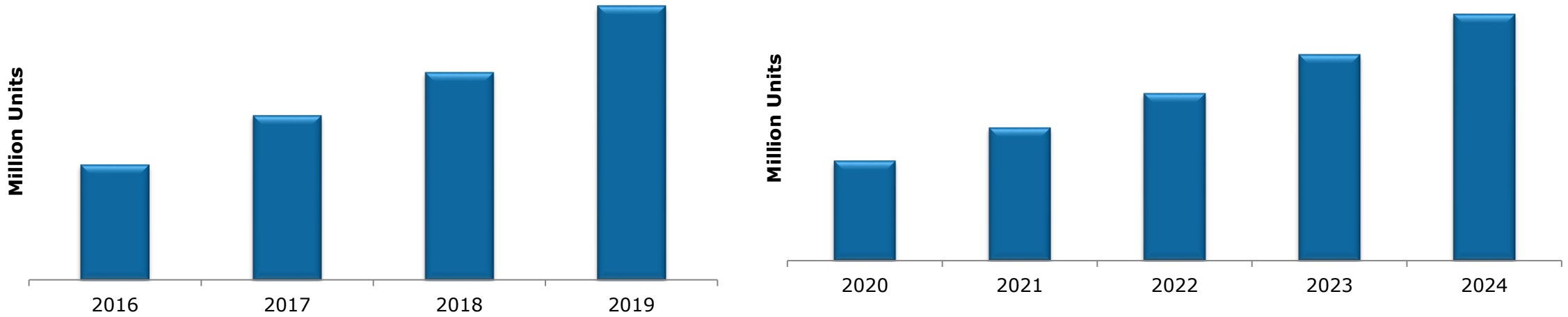
## The US Salvage Vehicle Auction Market by Value



CAGRs	
2015-2019	xx%
2020-2024	xx%

# The US Vehicle Auction Market: Volume Analysis

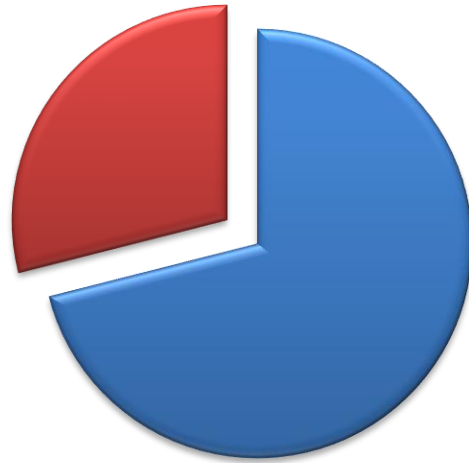
## The US Vehicle Auction Market by Volume



CAGRs	
2020-2024	xx%

# The US Vehicle Auction Market: Volume Analysis

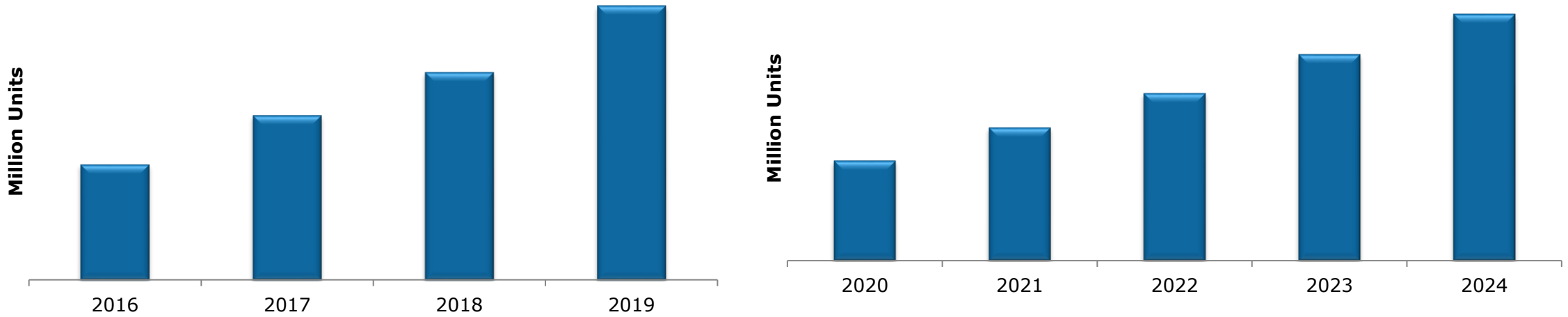
The US Vehicle Auction Market Volume by Type; 2019



Segments	Share
Whole/ Used Car Vehicle Auction	xx%
Salvage Auction	xx%

# The US Vehicle Auction Market: Volume Analysis

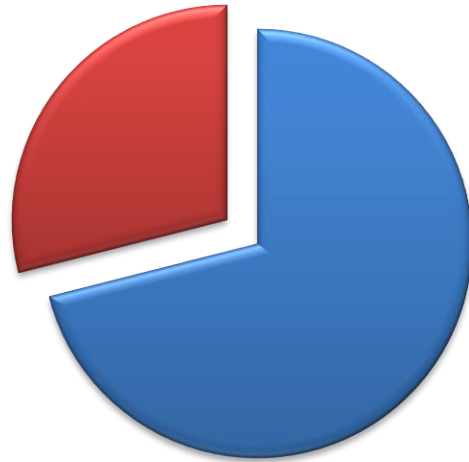
## The US Whole Car Vehicle Auction Market by Volume



CAGRs	
2020-2024	xx%

# The US Vehicle Auction Market: Volume Analysis

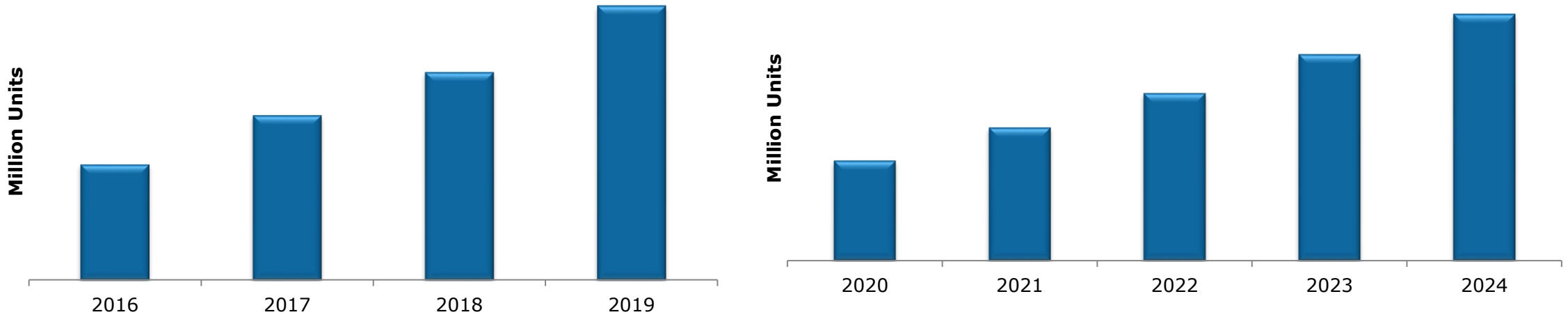
**The US Whole Car Vehicle Auction Market Volume by Distribution Channel; 2019**



Channels	Share
Physical	xx%
Online Only Auction	xx%

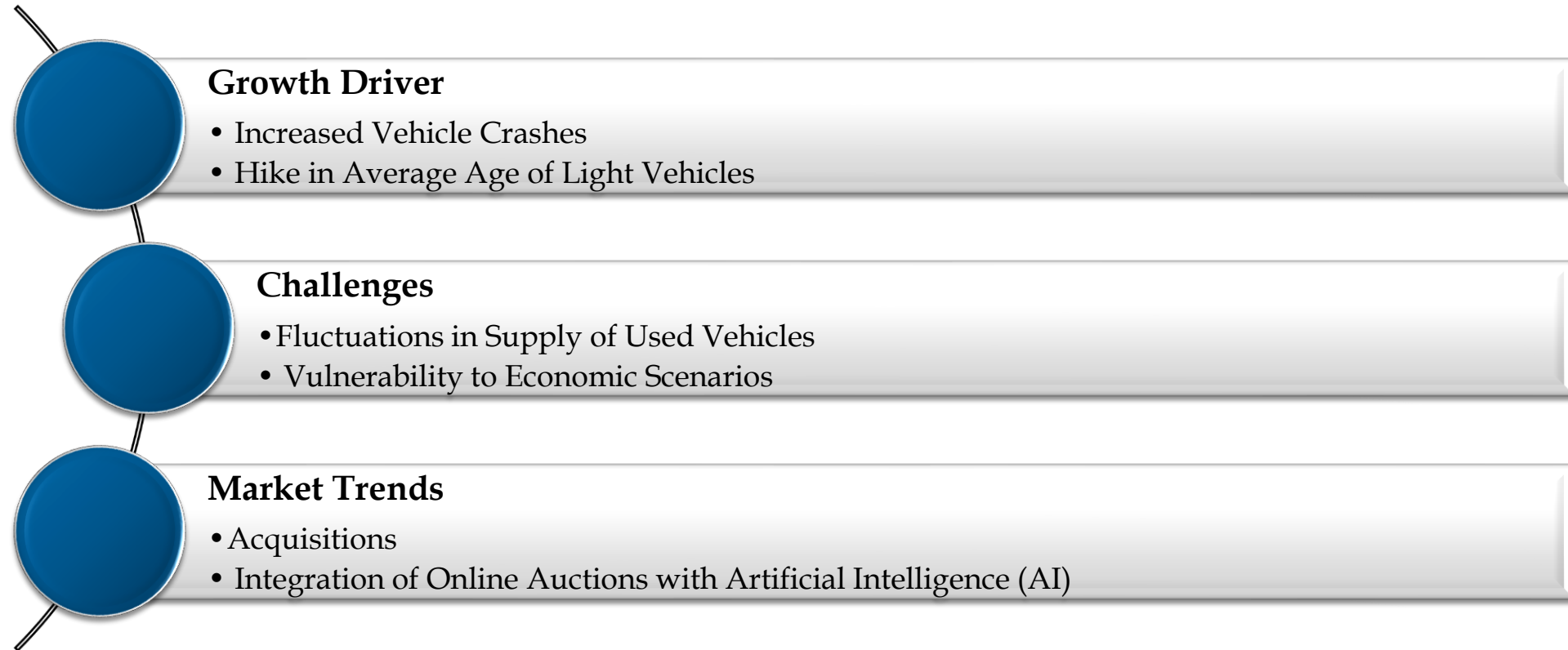
# The US Vehicle Auction Market: Volume Analysis

## The US Whole Online Only Car Vehicle Auction Market by Volume



CAGRs	
2020-2024	xx%

# The US Vehicle Auction Market: Dynamics



# The US Vehicle Auction Market: Competitive Landscape

## Players Profiled

- KAR Auction Services Inc.



- Copart Inc.



- Manheim



Note: The above graphs are for pictorial representation only