


OLX Strengthens Pre-owned Cars Category, Doubles Its Business Seller Base in 2017

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New Delhi,  OLX, India's largest online classifieds marketplace for Auto, Real Estate and Goods and Services with 40 million monthly active users, has extended its leadership position in the pre-owned cars category with growth coming from all areas of business, which includes listings, business sellers and revenue streams. As pioneers in the classifieds space, OLX created a simple to use online medium for buying and selling of pre-owned cars, which was once dominated by offline unorganized dealers. The automobile category that includes cars and bikes is the largest section on the platform, with 45 percent of the total user visits. 15,000 cars are listed for sale, every day on OLX. Each car listing on an average gets more than 1000 views, and almost 65 percent of cars are sold within the first week. In 2017, transactions on the platform increased by 25 percent, from 2.4 million units sold in 2016 to 3 million units in 2017 (Jan-Dec). As per industry estimates, market size for pre-owned cars is valued at 3.8 million units, that places OLX as the leader with 77 percent market share of the industry. On the business side, revenues from pre-owned cars category increased by three times for FY17 -18, supported by an active base of business sellers, launch of customized solutions and local sales support team of 200, operating across 50 cities. In 2017, new dealer sign ups in automobile category doubled on the platform. To foster the community, OLX invested in dealer connect program- Driveathon, an initiative to assist dealers to come online. In 2017, OLX ran the program across 20 cities touching over 3,000 dealers. Under this initiative, OLX educates car dealers about the emerging trends in the pre-owned automobile market, hosts workshop with experts from the industry and promotes knowledge sharing on regulatory developments in the automobile sector. OLX aims to expand the reach of this property to 40 cities in 2018. Commenting on the business performance, Mr. Sunny Kataria, Director, Auto Category, OLX India said, "We are focused on transforming the way consumers buy and sell pre-owned cars, using online. 2017 was a rewarding year for OLX in which we evolved our cars category by building robust revenue streams and demonstrating a sustainable business model. Our deep-rooted understanding of the online classifieds places us in a solid position to take the market to greater heights." OLX registered a growth of 50 percent in the number of buyers, while the seller base grew by 100 percent in the pre-owned cars category, in 2017. A regional break-up of the car listings shows 55 percent of them coming from tier one markets of Delhi, Mumbai, Bangalore, Chennai, Hyderabad, and Kolkata. The remaining 45 percent of the listings come from tier two cities. OLX's wide reach touches over 4,000 cities in India.

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