

Car Rental Market by Application (Leisure and Commercial), Rental Category (On Airport and Off airport), and Vehicle Type (Luxury car, Executive car, Economical car, Sports Utility Vehicle (SUV), and Multi Utility Vehicle (MUV)): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Car rental companies offer automobiles on rent with a suitable fee for a certain duration, which can range from hours to months. Presently, various types of cars including economy cars, executive cars, luxury cars, SUVs, and MUVs are available on rent. These cars are rented for different purposes such as airport transport, local usage, outstation, event transportation, self-drive, and employee transportation. Besides basic vehicle renting, car rental firms often offer additional services such as entertainment systems, GPS navigation systems, and insurance. These companies offer their facilities to people who do not own a vehicle, whose vehicles are out for maintenance, or have no access or limited access to personal vehicles. In addition, owners of broken vehicles and tourists & travelers avail these services. This service is generally structured across various local branches that facilitate customers to easily return vehicles at their preferred locations. The car rental procedure is often managed through websites, making way for customers to book their vehicles online.

The market is anticipated to witness significant growth over the years, owing to low rate of car ownership among millennials and increasing trend of on-demand transportation services.

The global car rental market is segmented on the basis of application, rental category, vehicle type, and geography. By application, it is classified into leisure and commercial.

By rental category, it is divided into on-airport and off airport. On the basis of vehicle type, it is categorized into luxury car, executive car, economical car, sports utility vehicle (SUV), and multi utility vehicle (MUV). Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA..

The key players analyzed in the Car rental market include Avis Budget Group, Inc, EuropeCar, Enterprise Holdings, Inc., Hertz System, Inc., Localiza, Sixt, Carzonrent India Pvt Ltd., Eco Rent a Car, and ANI Technologies Pvt. Ltd.

KEY BENEFITS FOR STAKEHOLDERS

This study presents the analytical depiction of the global car rental market along with the current trends and future estimations to depict the imminent investment pockets.

The overall market potential is determined to understand the profitable trends to enable stakeholders gain a stronger foothold in the market.

The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.

The current market is quantitatively analyzed from 2019 to 2027 to highlight the financial competency of the market.

Porter's five forces analysis illustrates the potency of the buyers and suppliers.

KEY MARKET SEGMENTS

By Application

Leisure

commercial

By Rental category

On airport

Off airport

By Car type

Luxury car

Executive car

Economical car

Sports utility vehicle (SUV)

Multi utility vehicle (MUV)

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS

Avis Budget Group

Europcar

Enterprise Holdings Inc.

Hertz System, Inc.

Localiza

SIXT

Uber Technologies, Inc.

Carzonrent India Pvt Ltd.

Eco Rent a Car

ANI Technologies Pvt. Ltd. (OLA TAXI'S)

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FIGURE 55.SIXT: REVENUE, 2016–2018 (\$MILLION)

FIGURE 56.SIXT: REVENUE SHARE BY SEGMENT, 2017 (%)

FIGURE 57.UBER TECHNOLOGIES, INC.: REVENUE, 2017–2019 (\$MILLION)

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