

# India Car Rental Market Outlook to 2019 - Rising Online Booking to Drive the Future Growth

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## Abstracts

The report titled “India Car Rental Market Outlook to 2019 - Rising Online Booking to Drive the Future Growth” provides a comprehensive analysis of the various aspects such as market size of the Car rental industry, online car rental industry and Car sharing industry in India. The segmentation on the basis of organizational structure, by On and Off airport, by type of trips, by booking channels, by type of clients, by car sizes and by cities have been covered in the report. The report also includes the market shares and revenues of major car rental companies in India. The future outlook of the car rental industry, major growth drivers and challenges, porter’s five forces, SWOT analysis and macroeconomic variables are presented in the report.

Indian car rental market is broadly segmented into organized and unorganized sectors. The car rental industry in India is mainly dominated by the unorganized sector which constitutes the maximum market share with about ~ as of FY’2014 whereas the organized market only captured the rest ~ of market share. However, the trend has been shifting drastically in the favor of organized sector. The CAGR for the organized market for FY’2009-FY’2014 was valued at ~% which was much better than the unorganized sector of which the CAGR was calculated at 22.9%. The primary factor responsible for a small share of the organized sector is the lack of well tarred roads, seasonality of demand, depreciation costs and the changing loyalty of the customers as well as a lesser availability of skilled drivers. Only a few numbers of car rental companies in the India have a deep penetration in the tier 2 and tier 3 cities.

The off airport segment dominated the on-airport segment by a huge margin because of the limited scope of the on airport segment. Also, the on airport rental service usually charges high rates as compared to the off airport segment. When customers book a rental car from the airport, they are subject to various daily fees and taxes that are not

applied to car rentals which are not on airport property. In FY'2014, the on airport segment constituted of ~% and generated revenues of INR ~ billion while the off airport segment constituted the market share of ~% and yielded revenues worth INR ~ billion. One of the most interesting points in the on airport segment is that ~% of its revenues is generated from the business class segment. The reason for the high charges of on airport car rental services is due to the superior quality service, while the off airport thrives on a cheaper and comfortable ride for travelers. The CAGR (2009-14) of the on airport segment of the car rental industry was valued at 26% bettering the off airport segment of which the CAGR was calculated at 24%..

The Car rental industry in India is comprised of various car rental companies that follow different business model such as the Aggregator and the ownership model. Aggregators do not own cars but instead they link with private taxi owners for business whereas under the ownership model, the companies do own the cabs and are in direct contact with the customers. Market revenues of Olacabs were valued at INR ~ million in FY'2014, making it the largest player in the car rental industry in India. Meru cab was the second largest car rental in terms of revenue in FY'2014. Meru cabs generated revenues of INR ~ million through cab service and cabvertising.

The online car rental service has really aided the growth of various car rental companies in India such as Ola cabs, Meru cabs, Carzonrent and Savaari car rentals. Majority of the cab bookings are expected to be done through online as compared to the physical booking where a person needs to go physically and make the booking.

The online car rental industry is an emerging concept and has already gained a lot of popularity in a lot of states in India. It has marked its presence majorly in the metropolitan cities of India. Delhi has the maximum market share with ~% in the revenue of the online car rental industry, followed by Bangalore with ~% as of FY'2014. Mumbai, Chennai, Pune together constitute a total of ~% of the market share, and the rest of the cities in which online car rental is present constitutes about ~% of the market share.

The market for car rentals in India is changing at a brisk rate. Technological advancements and rising tourists' arrivals in the country as well as the competitive pressures have been significantly changing the market. Revenues from the car rental industry in India are expected to expand to INR ~ million in FY'2019, growing with a CAGR of 24.6% from FY'2015 to FY'2019.

## **Key Topics Covered in the Report:**

The market size of the Car rental industry.

Market segmentation of the car rental market on the basis of organized and unorganized market, type of trips, on and off airport, by cities, by type of booking channels, by type of car sizes, by type of driving and by type of clients.

The market size of the online car rental market.

Market segmentation of the online car rental market on the basis of on and off airport, by type of trips, by type of clients and by cities.

Trends and Development in the Indian car rental industry.

Growth drivers of the car rental industry in India

Major challenges faced by the car rental industry in India

Porter's Five Forces Analysis of Car Rental Industry In India

Competitive landscape and detailed company profiles of the major car rental companies in the car rental industry of India.

Future outlook and projections of the Indian car rental industry

Major macroeconomic factors in Indian car rental industry

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