

Global Luxury Car Rental Market Size study & Forecast, by Rental Type(Business, Leisure) by Booking Mode Type(Online, Offline), by End User (Self-Driven, Chauffeur-Driven), by Rental Length (Short Term, Long Term) and Regional Analysis, 2022-2029

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Abstracts

Global Luxury Car Rental Market is valued at approximately USD 29.95 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.5% over the forecast period 2022-2029. Luxury car rentals are becoming more and more common. High-end vehicles can be rented from certain businesses or organizations for a price. Exotic car rentals are popular due to their luxurious transportation, flexibility in selecting from a range of models, and help in projecting the right image for specific occasions. The Luxury Car Rental Market is expanding because of factors such as the rise of Demand-Responsive Transport and the rising number of Air Travelers.

Luxury passenger and charter vehicles with features such as real-time feedback, vehicle tracking, and customer ratings are included in demand-responsive transportation services. Finding luxury vehicles and comparing pricing with the relevant car rental providers are made simpler by a variety of smartphone applications. Humax stated in February 2021 that it provides the WTC mobility service platform with the 'Auto Rent RAiDEA,' enabling customers to compare local taxi, luxury automobile rental, and ride-hailing pricing from many firms in one app. Additionally, GoAir and Eco Europcar had begun rental services in 100 Indian locations, including 25 airports, in April 2021. Additionally, GoAir will use Eco Europcar to provide chauffeur-driven vehicles in the mid-range to luxury car sectors. These exotic automobile rental organizations also offer a variety of services to their clients. As a result, the trend toward demand-responsive

transportation is growing which is driving the market growth. In addition, digitization in the booking process, payment process, and management of luxury car rental is creating a lucrative growth to the market.

The key regions considered for the Global Luxury Car Rental Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominates the market in terms of revenue, owing to factors such as rising populations, an increase in the number of billionaires, geographic expansion of key players. Furthermore, North America is expected to grow at fastest rate owing to factors such as rising demand for luxury vehicles.

Major market player included in this report are:

Avis Budget Group

Sixt

Enterprise Holdings

Movida

Hertz

Localiza

Europcar Mobility Group

Car Inc.

EHi Car Services

Unidas

Recent Developments in the Market:

In June 2022, Starr Luxury, a high-end rental automobile company founded by Ikenna Ordor, announced its growth in the United States. Major cities such as Los Angeles, Miami, Houston, Atlanta, and Austin received announcements about the launch of their operations. One of the few companies of its kind with a partnership with five-star hotels is known as Starr Luxury.

In December 2021, The UAE's Ajman Public Transport Authority (APTA) announced the availability of vehicle rental services to promote the establishment of an egalitarian and comprehensive transportation system as part of the Emirate's Vision 2021. The modification aims to offer clients convenient access to high-quality services. This service, which is a component of high-end car rental services, was established by the Transport Authority's Vehicle Rental Section.

Global Luxury Car Rental Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Rental Type, Booking Mode type, End User, Rental Length, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Rental Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

Rental Type:

Business

Leisure

Booking Mode Type:

Online

Offline

End User:

Self-Driven

Chauffeur-Driven

Rental Length:

Short Term

Long Term

By Region:

North America

U.S.

Canada

Europe

UK

Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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