

Global Truck Rental Market Size study, By Lease Type (Finance Lease and Full-Service Lease), By Truck Capacity (Class 6 and Below and Class 7 and Above), By End-User (commercial customers and non-commercial customers), and Regional Forecasts 2020-2027

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Abstracts

Global Truck Rental Market is valued approximately at USD 72.58 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 9.86% over the forecast period 2020-2027. Truck rental requires the hire and lease of large commercial trucks or light commercial vehicles. Truck rental is mainly used by individuals, businesses and agencies who do not own their own truck fleets but still participate in freight transport as a business. Constantly growing demand for trucks from the logistics, industrial and construction sectors and rapid population growth are some of the factors driving the global truck rental market. Truck rental lowers the level of vehicle emissions by reducing the number of sales of owned vehicles as well as of road vehicles. Such factors foster the growth of the truck rental industry at an exponential pace. In addition, fleet owners are actively working on cost-cutting steps to provide cost-effective fleet solutions. As a result, fleet owners are taking the option of renting trucks to dramatically reduce transport costs in order to handle costs effectively. Leasing or renting a truck eliminates operating risks resulting from seasonal demand for transport and the volatility of contracts driving the truck rental industry all over the world. In addition, the renting of a truck is an efficient and extremely cost-effective alternative compared to the purchase of a loan and a truck, since it provides the owner with a mobility option without having to incur the costs of ownership of the vehicle. These are the factors expected to fuel the global truck rental market in the forecast period. In addition, the leasing of a full-service truck removes financial responsibility for repair, service and replacement of vehicles and

drives the global truck rental demand over the forecast period. However, the lack of service truck rental service providers in developing and underdeveloped regions is expected to impede market growth during the forecast period.

The regional analysis of global Truck Rental Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. The North American truck rental industry held the largest market share due to the involvement of companies such as AMERCO, PACCAR Leasing Company, Penske Truck Leasing Co., L.P., Ryder System, Inc. and Avis Budget Group Inc.

Major market player included in this report are:

Daimler AG

PACCAR Leasing Company

Ryder System Inc.

MAX Rental.lu AG

The Larson Group

Europcar

SIXT

Fetch Truck Rental

Imperial Truck Rental

Element Fleet Management Corp.

U-Haul International Inc.

Budget Truck Rental LLC

Enterprise Holdings Inc.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Lease Type:

Finance Lease

Full-Service Lease

By Truck Capacity:

Class 6 and Below

Class 7 and Above

By Application:

Commercial Customers

Non-commercial Customers

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Truck Rental Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers
Investors

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