

The US Rent-to-Own Market: Size, Trends and Forecasts (2019-2023 Edition)

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Abstracts

SCOPE OF THE REPORT

The report entitled “The US Rent-to-Own Market: Size, Trends and Forecasts (2019-2023 Edition)”, provides an in-depth study of the US RTO industry with comprehensive analysis of market sizing and growth. It encompasses market by value, by volume, market share by segments and by top players and number of stores.

Growth of the US Rent-to-Own (RTO) industry has also been forecasted for the period 2019-2023, taking into consideration the existing growth patterns, the growth drivers and the current & future trends.

The US rent-to-own industry is highly fragmented but dominated by only two major players namely Rent-A-Center and Aaron’s Inc. The report also provides company profiling of Rent-A-Center, Aaron’s Inc. and goeasy Ltd. which briefs about business overview, and financial summary of these major companies.

Company Coverage

Rent-A-Center Inc.

Aaron’s Inc.

goeasy Ltd.

EXECUTIVE SUMMARY

Rent-to own refers to an agreement in which the buyer has the option to become the owner of the property/goods, after a certain period of fixed time and payment. Previously, rent-to-own agreements explicitly dealt in the purchasing of homes/property only, but nowadays rent-to-own industry comprises of dealers that rent furniture, appliances, home electronics, and jewelry as well to the consumers.

The rent to own agreement has prospective financial advantages and offer benefits to both owner and renter. In such agreements, the buyers have immediate access to household goods for a relatively low week or monthly payment, typically without any down payment or credit check. As the buyer has to make a small payment weekly/monthly, so it does not create much financial burden on him/her.

A rent-to-own agreement is made up of two agreements: a standard lease agreement and an option to purchase. A consumer who respects the terms of the contract and pays all rents before acquiring the good leased, generally pays, in total, twice even three times the actual value of the good.

The US rent-to-own market has shown rising trends over the past few years and is projected to progress further during the forecasted period (2019-2023). Growth in the market is supported by growth drivers such as increasing US GDP per-capita, rising international migration in the region, growing smartphone usage among the US population etc. Yet the growth of the market is restrained by some challenges such as consumer protection issue, breach of customer privacy, etc.

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