

On-demand Transportation Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global on-demand transportation market reached a value of US\$ 128.1 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 376.0 Billion by 2027, exhibiting a CAGR of 19.57% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

On-demand transportation enables passengers to book their journey at a convenient time. It provides the option of modifying, pre-booking or canceling reservations using a mobile-based application, which enhances the convenience of both commuters and service operators. It also assists in booking passenger and commercial vehicles, such as taxis, cars, charter buses, contracted buses, party buses and hired buses. At present, on-demand transportation is gaining immense traction around the world on account of the increasing digitalization and the growing penetration of internet-based services.

The global on-demand transportation market is primarily driven by the rising sales of smartphones. Additionally, a significant increase in traffic-related problems, growing costs of fuel, reduced parking spaces and high costs of automobiles has positively influenced the demand for on-demand transportation services. They offer improved security and safety by utilizing intelligent communication systems. In line with this, numerous developments in the information and technology (IT) infrastructure, coupled with the increasing demand for cab/taxi services by individuals, are acting as another growth-inducing factor. Moreover, on-demand transportation relies on artificial intelligence (AI) to efficiently coordinate and manage transportation systems. It provides passengers with traffic-related information for improved coordination with the drivers.

This, in turn, is creating a favorable outlook for the market. Other major factors anticipated to fuel the growth of the market include increasing tourism activities across the globe, increasing working-class population, rising trend of road trips and modernization in the automotive sector.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global on-demand transportation market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on service type, vehicle type and application.

Breakup by Service Type:

- E-Hailing
- Car Sharing
- Car Rental
- Station-Based Mobility

Breakup by Vehicle Type:

- Four-Wheeler
- Micro Mobility

Breakup by Application:

- Passenger Transportation
- Goods Transportation

Breakup by Region:

- North America
- United States
- Canada
- Asia-Pacific
- China
- Japan
- India
- South Korea
- Australia
- Indonesia
- Others

Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being ANI Technologies Pvt. Ltd, Avis Budget Group Inc., Bayerische Motoren Werke AG, Daimler AG, Ford Motor Company, Gett Inc., Grab Holdings Inc., International Business Machine Corporation, Lyft Inc., Robert Bosch GmbH, Toyota Motor Corporation and Uber Technologies Inc.

Key Questions Answered in This Report

1. What is the expected growth rate of the global on-demand transportation market during 2022-2027?
2. What are the key factors driving the global on-demand transportation market?
3. What has been the impact of COVID-19 on the global on-demand transportation market?
4. What is the breakup of the global on-demand transportation market based on the service type?
5. What is the breakup of the global on-demand transportation market based on the vehicle type?
6. What is the breakup of the global on-demand transportation market based on the application?
7. What are the key regions in the global on-demand transportation market?
8. Who are the key players/companies in the global on-demand transportation market?

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