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South Korea Car Rental Market Size, Share, Trends and Forecast by Booking Type, Rental Length, Vehicle Type, Application, End User, and Region, 2026-2034

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Abstracts

The South Korea car rental market size reached USD 1,611.2 Million in 2025. The market is projected to reach USD 1,778.2 Million by 2034, exhibiting a growth rate (CAGR) of 1.05% during 2026-2034. The market is experiencing significant growth driven by increasing demand for flexible rental terms and eco-friendly vehicle options. Technological advancements and government support for electric vehicles are further propelling this trend, contributing to the rising South Korea car rental market share across various consumer segments.

SOUTH KOREA CAR RENTAL MARKET TRENDS:

Growing Preference for Flexible Rental Terms

The South Korean automobile rental market is undergoing a drastic shift towards flexibility in rental conditions, following changing consumer behavior and expectations. Consumers are prioritizing convenience, which has been driving demand for services that offer flexibility in rental period, vehicle, and pick-up or drop-off location. This rising demand for flexibility has been particularly common among home and abroad visitors who desire freedom from the obligation of full-car ownership. As a result, short-term rental, hourly reservation, and one-way rental are gaining momentum. In addition, applying technology to become part of the rental process has been a dominant reason for this shift. Internet-based websites and mobile apps facilitate customers in booking cars, managing bookings, and even choosing some add-ons like car types or rental offers. This technology-driven process makes the customer experience smoother and more tailored. With consumers demanding even greater convenience and customized options, South Korean car rental firms are expanding their service list by adding more flexible rental programs, thus contributing to the South Korea car rental market growth.

Increased Adoption of Electric Vehicles

South Korea's automobile rental industry has experienced a significant increase in the use of electric vehicles (EVs) to meet increasing environmental awareness and government incentives. Moreover, customers are looking for environmentally friendly options compared to conventional gasoline-run cars, and car rental firms are responding by adding more electric and hybrid models to their fleets. This trend is most dominant among eco-friendly consumers, most notably younger generations of people who place great importance on sustainability in traveling. The presence of EVs in the rental industry is also being strengthened by efforts from the South Korean government to encourage green transportation through the offering of subsidies and tax credits for the purchase of electric vehicles. Another reason for the rising demand for electric vehicles in the rental market is the growth in EV charging infrastructure. With more charging points spread out in key urban centres, the ease of renting electric vehicles for short periods increases, further pushing the demand. This trend towards eco-friendly cars follows international directions within the automobile sector and will continue to expand in South Korea, as car rental companies target servicing the demand for green modes of transport. This movement is a key development in creating an environmentally friendly car rental business in South Korea.

SOUTH KOREA CAR RENTAL MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country and regional level for 2026-2034. Our report has categorized the market based on booking type, rental length, vehicle type, application, and end user.

Booking Type Insights:

- Offline Booking
- Online Booking

The report has provided a detailed breakup and analysis of the market based on the booking type. This includes offline booking and online booking.

Rental Length Insights:

- Short Term
- Long Term

A detailed breakup and analysis of the market based on the rental length have also been provided in the report. This includes short term and long term.

Vehicle Type Insights:

- Luxury
- Executive
- Economy
- SUVs
- Others

The report has provided a detailed breakup and analysis of the market based on the vehicle type. This includes luxury, executive, economy, SUVs, and others.

Application Insights:

- Leisure/Tourism
- Business

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes leisure/tourism and business.

End User Insights:

Self-Driven

Chauffeur-Driven

The report has provided a detailed breakup and analysis of the market based on the end user. This includes self-driven and chauffeur-driven.

Regional Insights:

Seoul Capital Area

Yeongnam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongnam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region), and others.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the South Korea car rental market performed so far and how will it perform in the coming years?

What is the breakup of the South Korea car rental market on the basis of booking type?

What is the breakup of the South Korea car rental market on the basis of rental length?

What is the breakup of the South Korea car rental market on the basis of vehicle type?

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What is the breakup of the South Korea car rental market on the basis of application?
What is the breakup of the South Korea car rental market on the basis of end user?
What is the breakup of the South Korea car rental market on the basis of region?
What are the various stages in the value chain of the South Korea car rental market?
What are the key driving factors and challenges in the South Korea car rental market?
What is the structure of the South Korea car rental market and who are the key players?
What is the degree of competition in the South Korea car rental market?

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