

# Taxi Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global taxi market size reached US\$ 221.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 298.3 Billion by 2028, exhibiting a growth rate (CAGR) of 4.93% during 2023-2028.

A taxi is a motor vehicle licensed to transport passengers in return for payment on a shared or non-shared basis. Passenger cars, motorcycles, scooters, vans, buses, auto rickshaws, minivans, bicycles, and tricycles are common vehicle types used for taxi services. A taxi offers point-to-point and door-to-door services and allows passengers the convenience to book, modify, pre-book, or cancel reservations using a mobile-based applications. Apart from this, taxis are gaining immense popularity across urban settings as they are economical, affordable, easy, and a comfortable mode of transportation.

### Taxi Market Trends:

The increasing demand for online taxi booking channels across the globe is creating a positive outlook for the market. In line with this, the rising penetration of the Internet and smartphones, along with the availability of tracking features, pre-estimated ride fare, driver contact, and vehicle details on the app, is propelling the market growth.

Additionally, the growing demand for ride-sharing services due to the increasing traffic-related problems, fuel costs, and reduced parking spaces is favoring the market growth. Apart from this, the integration of artificial intelligence (AI) with apps to connect the demand for taxis and time slots preferred by customers and efficiently coordinate and manage transportation systems is providing an impetus to the market growth.

Additionally, the introduction of eco-friendly electric taxi services to curb pollution and greenhouse gases (GHG) is acting as another growth-inducing factor. Furthermore, key players are focusing on providing various offers and discounts, such as monthly passes on shared rides, to reduce the expenses of daily commutes, which is positively

influencing the market growth. Other factors, including the increasing working-class population, rising expenditure capacities of consumers, and growing trend of road trips among the younger demographics, are supporting the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global taxi market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on booking type, service type and vehicle type.

#### Breakup by Booking Type:

- Online Booking
- Offline Booking

#### Breakup by Service Type:

- Ride Hailing
- Ride Sharing

#### Breakup by Vehicle Type:

- Cars
- Motorcycle
- Others

#### 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, Bolt Technologies OU, Curb Mobility LLC, Dubai Taxi Corporation, Flywheel, Free Now, Gojek Tech, Lyft Inc., Nihon Kotsu Co. Ltd. and Uber Technologies Inc.

#### Key Questions Answered in This Report

1. What was the size of the global taxi market in 2022?
2. What is the expected growth rate of the global taxi market during 2023-2028?
3. What are the key factors driving the global taxi market?
4. What has been the impact of COVID-19 on the global taxi market?
5. What is the breakup of the global taxi market based on the booking type?
6. What is the breakup of the global taxi market based on the service type?
7. What is the breakup of the global taxi market based on vehicle type?
8. What are the key regions in the global taxi market?
9. Who are the key players/companies in the global taxi market?

## Contents

### **1 PREFACE**

### **2 SCOPE AND METHODOLOGY**

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### **3 EXECUTIVE SUMMARY**

### **4 INTRODUCTION**

- 4.1 Overview
- 4.2 Key Industry Trends

### **5 GLOBAL TAXI MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

### **6 MARKET BREAKUP BY BOOKING TYPE**

- 6.1 Online Booking
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Offline Booking
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast

## **7 MARKET BREAKUP BY SERVICE TYPE**

### 7.1 Ride Hailing

#### 7.1.1 Market Trends

#### 7.1.2 Market Forecast

### 7.2 Ride Sharing

#### 7.2.1 Market Trends

#### 7.2.2 Market Forecast

## **8 MARKET BREAKUP BY VEHICLE TYPE**

### 8.1 Cars

#### 8.1.1 Market Trends

#### 8.1.2 Market Forecast

### 8.2 Motorcycle

#### 8.2.1 Market Trends

#### 8.2.2 Market Forecast

### 8.3 Others

#### 8.3.1 Market Trends

#### 8.3.2 Market Forecast

## **9 MARKET BREAKUP BY REGION**

### 9.1 North America

#### 9.1.1 United States

##### 9.1.1.1 Market Trends

##### 9.1.1.2 Market Forecast

#### 9.1.2 Canada

##### 9.1.2.1 Market Trends

##### 9.1.2.2 Market Forecast

### 9.2 Asia-Pacific

#### 9.2.1 China

##### 9.2.1.1 Market Trends

##### 9.2.1.2 Market Forecast

#### 9.2.2 Japan

##### 9.2.2.1 Market Trends

##### 9.2.2.2 Market Forecast

#### 9.2.3 India

##### 9.2.3.1 Market Trends

- 9.2.3.2 Market Forecast
- 9.2.4 South Korea
  - 9.2.4.1 Market Trends
  - 9.2.4.2 Market Forecast
- 9.2.5 Australia
  - 9.2.5.1 Market Trends
  - 9.2.5.2 Market Forecast
- 9.2.6 Indonesia
  - 9.2.6.1 Market Trends
  - 9.2.6.2 Market Forecast
- 9.2.7 Others
  - 9.2.7.1 Market Trends
  - 9.2.7.2 Market Forecast
- 9.3 Europe
  - 9.3.1 Germany
    - 9.3.1.1 Market Trends
    - 9.3.1.2 Market Forecast
  - 9.3.2 France
    - 9.3.2.1 Market Trends
    - 9.3.2.2 Market Forecast
  - 9.3.3 United Kingdom
    - 9.3.3.1 Market Trends
    - 9.3.3.2 Market Forecast
  - 9.3.4 Italy
    - 9.3.4.1 Market Trends
    - 9.3.4.2 Market Forecast
  - 9.3.5 Spain
    - 9.3.5.1 Market Trends
    - 9.3.5.2 Market Forecast
  - 9.3.6 Russia
    - 9.3.6.1 Market Trends
    - 9.3.6.2 Market Forecast
  - 9.3.7 Others
    - 9.3.7.1 Market Trends
    - 9.3.7.2 Market Forecast
- 9.4 Latin America
  - 9.4.1 Brazil
    - 9.4.1.1 Market Trends
    - 9.4.1.2 Market Forecast

#### 9.4.2 Mexico

##### 9.4.2.1 Market Trends

##### 9.4.2.2 Market Forecast

#### 9.4.3 Others

##### 9.4.3.1 Market Trends

##### 9.4.3.2 Market Forecast

#### 9.5 Middle East and Africa

##### 9.5.1 Market Trends

##### 9.5.2 Market Breakup by Country

##### 9.5.3 Market Forecast

### **10 SWOT ANALYSIS**

#### 10.1 Overview

#### 10.2 Strengths

#### 10.3 Weaknesses

#### 10.4 Opportunities

#### 10.5 Threats

### **11 VALUE CHAIN ANALYSIS**

### **12 PORTERS FIVE FORCES ANALYSIS**

#### 12.1 Overview

#### 12.2 Bargaining Power of Buyers

#### 12.3 Bargaining Power of Suppliers

#### 12.4 Degree of Competition

#### 12.5 Threat of New Entrants

#### 12.6 Threat of Substitutes

### **13 PRICE ANALYSIS**

### **14 COMPETITIVE LANDSCAPE**

#### 14.1 Market Structure

#### 14.2 Key Players

#### 14.3 Profiles of Key Players

##### 14.3.1 ANI Technologies Pvt. Ltd

##### 14.3.1.1 Company Overview

- 14.3.1.2 Product Portfolio
- 14.3.2 Bolt Technologies OU
  - 14.3.2.1 Company Overview
  - 14.3.2.2 Product Portfolio
- 14.3.3 Curb Mobility LLC
  - 14.3.3.1 Company Overview
  - 14.3.3.2 Product Portfolio
- 14.3.4 Dubai Taxi Corporation
  - 14.3.4.1 Company Overview
  - 14.3.4.2 Product Portfolio
- 14.3.5 Flywheel
  - 14.3.5.1 Company Overview
  - 14.3.5.2 Product Portfolio
- 14.3.6 Free Now
  - 14.3.6.1 Company Overview
  - 14.3.6.2 Product Portfolio
- 14.3.7 Gojek Tech
  - 14.3.7.1 Company Overview
  - 14.3.7.2 Product Portfolio
- 14.3.8 Lyft Inc.
  - 14.3.8.1 Company Overview
  - 14.3.8.2 Product Portfolio
  - 14.3.8.3 Financials
  - 14.3.8.4 SWOT Analysis
- 14.3.9 Nihon Kotsu Co. Ltd.
  - 14.3.9.1 Company Overview
  - 14.3.9.2 Product Portfolio
- 14.3.10 Uber Technologies Inc.
  - 14.3.10.1 Company Overview
  - 14.3.10.2 Product Portfolio
  - 14.3.10.3 Financials
  - 14.3.10.4 SWOT Analysis



## List Of Tables

### LIST OF TABLES

Table 1: Global: Taxi Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Taxi Market Forecast: Breakup by Booking Type (in Million US\$), 2023-2028

Table 3: Global: Taxi Market Forecast: Breakup by Service Type (in Million US\$), 2023-2028

Table 4: Global: Taxi Market Forecast: Breakup by Vehicle Type (in Million US\$), 2023-2028

Table 5: Global: Taxi Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Taxi Market: Competitive Structure

Table 7: Global: Taxi Market: Key Players

## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Taxi Market: Major Drivers and Challenges

Figure 2: Global: Taxi Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Taxi Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Taxi Market: Breakup by Booking Type (in %), 2022

Figure 5: Global: Taxi Market: Breakup by Service Type (in %), 2022

Figure 6: Global: Taxi Market: Breakup by Vehicle Type (in %), 2022

Figure 7: Global: Taxi Market: Breakup by Region (in %), 2022

Figure 8: Global: Taxi (Online Booking) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 9: Global: Taxi (Online Booking) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Taxi (Offline Booking) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Taxi (Offline Booking) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Taxi (Ride Hailing) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Taxi (Ride Hailing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Taxi (Ride Sharing) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Taxi (Ride Sharing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Taxi (Cars) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Taxi (Cars) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Taxi (Motorcycle) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Taxi (Motorcycle) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Taxi (Other Vehicle Types) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Taxi (Other Vehicle Types) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: North America: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: North America: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: United States: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: United States: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Canada: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Canada: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: Asia-Pacific: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: Asia-Pacific: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: China: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: China: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Japan: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Japan: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: India: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: India: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: South Korea: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: South Korea: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Australia: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Australia: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: Indonesia: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: Indonesia: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: Others: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: Others: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Europe: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Europe: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Germany: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Germany: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: France: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: France: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: United Kingdom: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: United Kingdom: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: Italy: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: Italy: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: Spain: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: Spain: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 56: Russia: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: Russia: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 58: Others: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 59: Others: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 60: Latin America: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 61: Latin America: Taxi Market Forecast: Sales Value (in Million US\$),

2023-2028

Figure 62: Brazil: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 63: Brazil: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 64: Mexico: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Mexico: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 66: Others: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 67: Others: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 68: Middle East and Africa: Taxi Market: Sales Value (in Million US\$), 2017 & 2022

Figure 69: Middle East and Africa: Taxi Market: Breakup by Country (in %), 2022

Figure 70: Middle East and Africa: Taxi Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 71: Global: Taxi Industry: SWOT Analysis

Figure 72: Global: Taxi Industry: Value Chain Analysis

Figure 73: Global: Taxi Industry: Porter's Five Forces Analysis

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