

Taxi Market Size, Share, Trends and Forecast by Booking Type, Service Type, Vehicle Type, and Region, 2026-2034

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Abstracts

The global taxi market size was valued at USD 255.4 Billion in 2025. Looking forward, IMARC Group estimates the market to reach USD 383.1 Billion by 2034, exhibiting a CAGR of 4.47% from 2026-2034. Asia Pacific currently dominates the market, holding a market share of over 54.5% in 2025. The region's taxi market is driven by rapid urbanization, widespread adoption of ride-hailing apps, and increasing demand for convenient, flexible, and eco-friendly transportation options.

Expansion of cities and increasing population density has been amplifying the demand for comfortable and efficient means of transport. Taxis are one of the primary ways to travel around with comfort. Taxis offer flexible point-to-point services customized according to the requirements of the commuters in busy metropolitan areas. Growing population of working professionals and tourists in urban cities has created the demand for transport. Traffic congestion further amplifies the appeal of taxis, which typically offer quicker, more practical substitutes for private cars. In addition, ride-hailing apps increase the convenience with fast booking, optimized routes, and transparent pricing. For instance, in January 2024, YelowSoft introduced an in-app wallet for ride-hailing platforms, enabling seamless one-click payments, enhanced security, reduced transaction times, and loyalty programs to boost customer retention and streamline operations. Moreover, urban infrastructure limitations make taxis an ideal solution where public transport struggles to meet dynamic mobility demands.

The United States taxi market is driven by amplifying urbanization and the growing demand for convenient transportation options with the share of 88.4%. With growing cities, traffic congestion accelerates, providing a flexible alternative in taxis compared with private vehicles and public transports. The advent of high technology in taxi

services has vastly improved the experience of the customer from ride-hailing apps and GPS integration to digital payment, which increases the easy accessibility and efficiency of getting a taxi service. As well, using electric or hybrid vehicles for taxi usage is also an element promoting sustainability and the reduction of carbon emissions. For example, in April 2023, Lyft expanded its “Green” mode to 14 major U.S. cities, enabling riders to request electric and hybrid vehicles directly via the app, supporting its 2030 all-electric fleet goal. Furthermore, government support for green initiatives and smart city projects further boosts the market. The rising preference for on-demand services, fueled by a tech-savvy population, continues to shape the growth trajectory of the U.S. taxi market.

Taxi Market Trends:

Increasing popularity of online taxi booking channels

The increasing popularity of online taxi booking channels is stimulating the taxi market share. The convenience offered by mobile applications and web platforms has revolutionized how passengers’ access and utilize taxi services. With just a few taps on their smartphones, users can effortlessly book a ride, track its real-time location, estimate arrival times, and make cashless payments. According to PWC, global cashless payment volumes are projected to surge over 80% from 2020 to 2025, reaching nearly 1.9 trillion transactions, transforming sectors like taxis by enabling faster, safer, and more inclusive digital transactions, especially in Asia-Pacific with a 109% growth rate. This streamlined process also enhances customer satisfaction and amplifies the number of potential users because it is a technological, digital service. Online booking also generates competition in the taxi service market and challenges its service providers to offer improved services, better customer services, and appropriate pricing to win in the market. A competitive market helps consumers as there is boosted competition for services provided to customers. As online taxi booking becomes a norm, it's shaping the way people view and interact with taxi services and, in turn, driving the taxi market growth of the whole industry.

Rising penetration of the Internet and smartphones

Growing penetration of the Internet and smartphones are further supporting this market. With rising adoption of these technologies, the benefits of ease and convenience hailing and booking taxis from mobile applications have been amplified. The wider and ready availability of smartphones and access to the Internet provides passengers anywhere and anytime the opportunity for quick access to taxi service. For instance, in 2024, 5.35

Billion people, or 66.2% of the global population, used the internet. This rising penetration significantly benefits the taxi industry, enhancing accessibility, ride-hailing app usage, and customer convenience. This accessibility fosters increased adoption among urban and rural populations, expanding the customer base. Passengers can easily download and use taxi apps, making the booking process very easy and reducing the need for manual interventions. Additionally, the integration of GPS technology in smartphones enables accurate tracking and real-time updates on the taxi's location, hence enhancing safety and convenience. For drivers, smartphones offer navigation tools that optimize routes and reduce travel time, hence improving customer experiences. The smartphone and internet connectivity in taxis have remodeled the taxi market into a consumer-centric and more efficient field. This will continue the trend as the technology permeates every daily activity in uprising ways to boost market.

Escalating demand for ride-sharing services

The rising demand for ride-sharing services is boosting the market. Ride-sharing platforms have changed the approach to transport for people and are offering an alternative to the traditional taxi services. According to reports, the global ride-sharing market, valued at USD 113 Billion in 2023, is projected to grow at a 16.20% CAGR, reaching USD 439.4 Billion by 2032, driven by rising app usage that enhances efficiency and profitability for taxi operators. The appeal of ridesharing lies in its cost-sharing model, which enables passengers to share rides and split expenses. This cost-efficiency attracts a broad spectrum of consumers, including those seeking economical travel options. Additionally, the convenience of making bookings through user-friendly applications has also escalated the demand. Another factor is a preference for environmentally conscious practices. Ride-sharing reduces individual vehicles on the road and consequently reduces carbon emissions with lesser environmental impact. That is a sustainability factor well-liked by passengers, who are environmentally conscious and actively seek ecofriendly modes of transportation. The widespread adaptation of ridesharing has stimulated competition making taxi service providers improve their service to remain competitive. Some of the improvements include improving vehicle quality, service reliability, and technological features. Thus, ridesharing continues to change the nature of commuting as its effect on the growth of taxis remains a significant and current influence.

Taxi Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global taxi market, along with forecast at the global, regional, and country levels from 2026-2034.

The market has been categorized based on booking type, service type, and vehicle type.

Analysis by Booking Type:

Online Booking

Offline Booking

Online booking stands as the largest component in 2025, holding around 67.6% of the market. Online booking offers unmatched convenience and efficiency, allowing passengers to hail a ride using their smartphones or computers within seconds. The increasing reliance on digital platforms for various aspects of life has propelled online booking adoption in the taxi industry. Passengers can seamlessly schedule rides, track their arrival, and make cashless payments, streamlining the process. This user-friendly approach attracts a broader customer base, including tech-savvy individuals and those seeking hassle-free transportation solutions. Moreover, online booking systems enhance transparency, as users can view fare estimates and track the exact location of their chosen vehicle in real time. This level of transparency and control fosters consumer trust, encouraging repeated usage. As this segment continues to grow, taxi companies are focusing on refining their online booking interfaces, ensuring they remain user-centric and adaptable to changing preferences. Consequently, the online booking segment is a potent driver propelling the overall growth and evolution of the taxi market.

Analysis by Service Type:

Ride Hailing

Ride Sharing

Ride-hailing platforms have introduced a new level of convenience and flexibility, attracting a diverse range of passengers and meeting various travel needs. These services allow passengers to request rides on-demand through mobile applications, reducing wait times and reducing the need to flag down taxis on the street. This immediacy appeals to individuals seeking instant transportation solutions, whether for daily commutes, business trips, or leisure outings. The concept of ride-hailing has also created new earning opportunities for drivers, enabling flexible work arrangements and supplementary income streams. This has led to a larger pool of available drivers, further

enhancing the convenience for passengers. In addition, the ride-hailing model promotes cashless transactions and transparent pricing, contributing to a secure and trustworthy experience for both passengers and drivers. The option to rate and review rides fosters accountability and quality improvements within the industry. As ride-hailing continues to evolve and expand into different markets, it remains a key contributor to the overall growth and dynamism of the taxi market, offering modern, efficient, and user-centric transportation solutions.

Analysis by Vehicle Type:

Cars

Motorcycle

Others

Car leads the market with around 83.8% of market share in 2025. Cars are the cornerstone of taxi services, catering to passengers and travel preferences. The utilization of cars in the taxi industry offers passengers a comfortable and private travel experience, making them a preferred choice for individuals, families, and business travelers. The familiarity and ubiquity of cars contribute to their popularity as a convenient mode of point-to-point transportation. Furthermore, the introduction of modern amenities such as air conditioning, entertainment systems, and comfortable seating in taxi cars enhances the overall passenger experience. Many taxi companies are also focusing on maintaining a well-maintained and clean fleet of cars, further elevating customer satisfaction. Cars' flexibility to navigate various types of roads and access locations that might be challenging for larger vehicles adds to their appeal. They cater to urban and suburban travel needs, making them suitable for various passengers and trip purposes. As the taxi market continues to evolve with technological advancements, cars will remain a cornerstone of the industry, offering reliable, accessible, and efficient transportation services to individuals across diverse demographics.

Regional Analysis:

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

In 2025, Asia-Pacific accounted for the largest market share of over 54.5%. The Asia Pacific region stands out as a significant driver of growth within the taxi market, fueled by urbanization, technological adoption, and changing consumer preferences. The region's densely populated cities and expanding urban areas have created a strong demand for efficient and accessible transportation options. Taxis, often equipped with modern amenities and user-friendly mobile apps, cater to this need by offering a convenient mode of point-to-point travel. Technological advancements have further accelerated market growth. Mobile apps allow passengers to easily book rides, track vehicles in real time, and make cashless payments. The region's strong smartphone penetration and tech-savvy population have contributed to the rapid adoption of these digital solutions. Additionally, rising middle-class populations in Asia Pacific countries have increased disposable incomes and greater mobility. As a result, taxi services are perceived as affordable, comfortable, and reliable transportation options for daily commutes and leisure travel. Government initiatives to improve urban mobility, reduce congestion, and address pollution have also boosted the appeal of taxis. As more individuals prioritize convenience and efficiency, and as infrastructure and technology continue to advance, the region is poised to sustain its role as a driving force in the market growth.

Key Regional Takeaways:

North America Taxi Market Analysis

North American taxi market is constantly growing with the rising need for on-demand transportation and improvement in ride-hailing technologies. Urbanization, among other factors, fuels a preference for flexible mobility options that drive the adoption of both traditional and app-based taxi services. Technological innovation such as AI-driven route optimization and digital payment integration has also helped to improve efficiency and enhance the customer experience. The rising environmental awareness is fuelling acceptance and growth of electric and hybrid vehicles. The other regulatory mechanisms favouring safety quality and servicing, however, govern the whole process. The higher competition remains on account of the public and other shared mobility

models, with investment and regional developments by strategic companies that should help cushion such effects to the economy. The North American taxi market is continuously evolving with shifting consumer preferences and with changing technological and environmental scenarios.

United States Taxi Market Analysis

The taxi industry in this region is experiencing rapid evolution due to advancements in technology and urbanization. According to reports, the U.S. urban population grew by 6.4% from 2010 to 2020, now comprising 80% of the nation, fuelling demand for taxi services as increasing urbanization enhances accessibility and ride-hailing opportunities. Increased adoption of ride-hailing platforms has streamlined operations, offering passengers easy access to services via mobile apps. Integration of eco-friendly fleets is further driving demand as consumers seek sustainable options. Localized transportation policies aimed at reducing congestion are encouraging shared mobility. Moreover, rising tourism and business travel contribute to consistent demand for these services. Specific areas with high population density are seeing tailored solutions, such as premium and electric cabs, enhancing commuter experience. Infrastructure development around major transit hubs also plays a role, boosting the need for seamless first mile and last-mile connectivity. Accessibility improvements for differently abled individuals are being prioritized to meet regulatory requirements, increasing inclusivity and service scope.

Asia Pacific Taxi Market Analysis

The growing urban middle-class population, combined with improved affordability, is fuelling growth in this region's taxi industry. For instance, India's middle-class population is projected to surge from 432 Million in 2020-21 to 1.02 Billion by 2047, accounting for 61% of the population, boosting demand for taxi services as affordability and urban mobility needs rise. Increasing smartphone penetration facilitates widespread adoption of app-based services, simplifying the booking process for users. Expanding cities are witnessing a demand for convenient, reliable transportation as traffic congestion worsens. Local operators are diversifying fleets to include more electric and hybrid options, catering to environmentally conscious riders. Additionally, flexible payment options, including digital wallets, are enhancing convenience, and attracting a tech-savvy demographic. The availability of micro-mobility solutions, such as bikes integrated with taxi networks, is gaining popularity. High-density areas are exploring shared services to accommodate commuter volume efficiently, catering to both individual and group needs. This approach supports the region's environmental and infrastructural

goals.

Europe Taxi Market Analysis

A strong emphasis on sustainability is driving the adoption of electric and low-emission fleets across this region. Regulatory support, including financial incentives for eco-friendly vehicles, encourages operators to upgrade their services. According to report by McKinsey, Germany's EV-charging demand is set to hit 43 TWh annually by 2030 in an accelerated scenario, with passenger cars comprising 55% of usage, boosting eco-friendly taxis demand. Expanding intermodal transportation networks align taxi services with buses, trains, and shared mobility platforms for enhanced convenience. The region's focus on enhancing tourism is another factor, with specialized fleets offering multilingual drivers and customizable itineraries. Moreover, operators are investing in real-time tracking and AI-based routing to improve efficiency and reduce idle times. Demand for premium and luxury services is on the rise, particularly among business travellers seeking comfort and privacy. Inclusive options for the elderly and differently abled individuals are also gaining traction, driven by regulatory requirements and social awareness.

Latin America Taxi Market Analysis

A rising preference for cost-effective transport options is fuelling demand for taxis in this region. Changing consumer habits, with a shift toward flexible and comfortable travel solutions, are key drivers of this growth. Innovative ride-hailing platforms are providing seamless access to taxi services, improving the overall user experience. Seasonal tourism plays a vital role in bolstering demand, as visitors seek accessible transportation to navigate local attractions. For instance, Brazil with 6.8 Million foreign tourists in 2024, surpassing the 2019 record by 500,000 visitors, fuelling demand in the taxi market through increased airport pickups and city commutes. Additionally, initiatives promoting cleaner vehicles are transforming the sector, aligning with evolving expectations around sustainability. Localized taxi systems are being modernized to address gaps in connectivity across specific zones, offering a convenient alternative where public transport solutions remain limited or inconsistent.

Middle East and Africa Taxi Market Analysis

The growth of the taxi industry in the Middle East and Africa is fuelled by the rising demand for efficient and affordable transportation solutions in densely populated areas. Expansion in residential and commercial real estate projects has led to increased

movement between newly developed areas and urban centres, driving the need for reliable mobility options. According to reports, the UAE real estate market is set to hit approximately USD 707 Billion by 2024, driven by a 24.6% surge in high-net-worth individuals by 2025, boosting demand for luxury properties and increasing opportunities for the taxi market as urban mobility demand rises. Additionally, the emergence of app-based ride-hailing platforms caters to the tech-savvy population, improving accessibility and convenience. In regions with limited public transit options, taxis serve as an essential link for daily commutes. Furthermore, efforts to modernize transportation systems and adapt to digital transformations are shaping the taxi market's trajectory, reflecting changing mobility preferences.

Competitive Landscape:

The taxi market is highly competitive, where providers are enhancing services through advanced technologies and efforts toward sustainability. Many integrate electric and autonomous vehicles to meet environmental objectives while enhancing efficiency. The need for route optimization, dynamic pricing, and AI-driven tools has become vital in delivering better customer experiences and decreasing operational costs. Partnerships and localized offerings are increasingly used in order to address regional demands and extend market presence. Companies are also looking at hybrid and electric vehicle solutions to stay ahead in the space of meeting regulatory and consumer preferences. Strategic collaborations and acquisitions are thereby shaping the industry into diverse services with improved operational scalability to handle changing market dynamics.

The report provides a comprehensive analysis of the competitive landscape in the taxi market with detailed profiles of all major companies, including:

BlaBlaCar

Bolt Technology

Curb Mobility, LLC

DiDi Global Inc.

Dubai Taxi Company PJSC

Freenow

Gett

Gojek

Grab Holdings Inc.

Lyft, Inc.

Nihon Kotsu Co., Ltd.

Ola Electric Mobility Pvt Ltd. (ANI Technologies Pvt. Ltd.)

Uber Technologies Inc.

Key Questions Answered in This Report

- 1.What is taxi?
- 2.How big is the taxi market?
- 3.What is the expected growth rate of the global taxi market during 2026-2034?
- 4.What are the key factors driving the global taxi market?
- 5.What is the leading segment of the global taxi market based on booking type?
- 6.What is the leading segment of the global taxi market based on service type?
- 7.What is the leading segment 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 BlaBlaCar

14.3.1.1 Company Overview

- 14.3.1.2 Product Portfolio
- 14.3.1.3 Financials
- 14.3.1.4 SWOT Analysis
- 14.3.2 Bolt Technology
 - 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 DiDi Global Inc.
 - 14.3.4.1 Company Overview
 - 14.3.4.2 Product Portfolio
 - 14.3.4.3 Financials
 - 14.3.4.4 SWOT Analysis
- 14.3.5 Dubai Taxi Company PJSC
 - 14.3.5.1 Company Overview
 - 14.3.5.2 Product Portfolio
- 14.3.6 Freenow
 - 14.3.6.1 Company Overview
 - 14.3.6.2 Product Portfolio
- 14.3.7 Gett
 - 14.3.7.1 Company Overview
 - 14.3.7.2 Product Portfolio
 - 14.3.7.3 Financials
 - 14.3.7.4 SWOT Analysis
- 14.3.8 Gojek
 - 14.3.8.1 Company Overview
 - 14.3.8.2 Product Portfolio
- 14.3.9 Grab Holdings Inc.
 - 14.3.9.1 Company Overview
 - 14.3.9.2 Product Portfolio
 - 14.3.9.3 Financials
 - 14.3.9.4 SWOT Analysis
- 14.3.10 Lyft, Inc.
 - 14.3.10.1 Company Overview
 - 14.3.10.2 Product Portfolio
 - 14.3.10.3 Financials
 - 14.3.10.4 SWOT Analysis
- 14.3.11 Nihon Kotsu Co., Ltd.

- 14.3.11.1 Company Overview
- 14.3.11.2 Product Portfolio
- 14.3.12 Ola Electric Mobility Pvt Ltd. (ANI Technologies Pvt. Ltd.)
 - 14.3.12.1 Company Overview
 - 14.3.12.2 Product Portfolio
 - 14.3.12.3 Financials
 - 14.3.12.4 SWOT Analysis
- 14.3.13 Uber Technologies Inc.
 - 14.3.13.1 Company Overview
 - 14.3.13.2 Product Portfolio
 - 14.3.13.3 Financials
 - 14.3.13.4 SWOT Analysis

List Of Tables

LIST OF TABLES

Table 1: Global: Taxi Market: Key Industry Highlights, 2025 and 2034

Table 2: Global: Taxi Market Forecast: Breakup by Booking Type (in Million USD), 2026-2034

Table 3: Global: Taxi Market Forecast: Breakup by Service Type (in Million USD), 2026-2034

Table 4: Global: Taxi Market Forecast: Breakup by Vehicle Type (in Million USD), 2026-2034

Table 5: Global: Taxi Market Forecast: Breakup by Region (in Million USD), 2026-2034

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 USD), 2020-2025

Figure 3: Global: Taxi Market Forecast: Sales Value (in Billion USD), 2026-2034

Figure 4: Global: Taxi Market: Breakup by Booking Type (in %), 2025

Figure 5: Global: Taxi Market: Breakup by Service Type (in %), 2025

Figure 6: Global: Taxi Market: Breakup by Vehicle Type (in %), 2025

Figure 7: Global: Taxi Market: Breakup by Region (in %), 2025

Figure 8: Global: Taxi (Online Booking) Market: Sales Value (in Million USD), 2020 & 2025

Figure 9: Global: Taxi (Online Booking) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 10: Global: Taxi (Offline Booking) Market: Sales Value (in Million USD), 2020 & 2025

Figure 11: Global: Taxi (Offline Booking) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 12: Global: Taxi (Ride Hailing) Market: Sales Value (in Million USD), 2020 & 2025

Figure 13: Global: Taxi (Ride Hailing) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 14: Global: Taxi (Ride Sharing) Market: Sales Value (in Million USD), 2020 & 2025

Figure 15: Global: Taxi (Ride Sharing) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 16: Global: Taxi (Cars) Market: Sales Value (in Million USD), 2020 & 2025

Figure 17: Global: Taxi (Cars) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 18: Global: Taxi (Motorcycle) Market: Sales Value (in Million USD), 2020 & 2025

Figure 19: Global: Taxi (Motorcycle) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 20: Global: Taxi (Other Vehicle Types) Market: Sales Value (in Million USD), 2020 & 2025

Figure 21: Global: Taxi (Other Vehicle Types) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 22: North America: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 23: North America: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 24: United States: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 25: United States: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 26: Canada: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 27: Canada: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 28: Asia-Pacific: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 29: Asia-Pacific: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 30: China: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 31: China: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 32: Japan: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 33: Japan: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 34: India: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 35: India: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 36: South Korea: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 37: South Korea: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 38: Australia: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 39: Australia: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 40: Indonesia: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 41: Indonesia: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 42: Others: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 43: Others: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 44: Europe: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 45: Europe: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 46: Germany: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 47: Germany: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 48: France: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 49: France: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 50: United Kingdom: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 51: United Kingdom: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 52: Italy: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 53: Italy: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 54: Spain: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 55: Spain: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 56: Russia: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 57: Russia: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 58: Others: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 59: Others: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 60: Latin America: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 61: Latin America: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 62: Brazil: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 63: Brazil: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 64: Mexico: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 65: Mexico: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 66: Others: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 67: Others: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 68: Middle East and Africa: Taxi Market: Sales Value (in Million USD), 2020 & 2025

Figure 69: Middle East and Africa: Taxi Market: Breakup by Country (in %), 2025

Figure 70: Middle East and Africa: Taxi Market Forecast: Sales Value (in Million USD), 2026-2034

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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