

Global Long Term Car Rental Market Growth (Status and Outlook) 2023-2029

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Abstracts

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The global Long Term Car Rental market size is projected to grow from US\$ 1382.3 million in 2022 to US\$ 1902.4 million in 2029; it is expected to grow at a CAGR of 4.7% from 2023 to 2029.

The long term car rental market is growing steadily due to the increasing demand for rental cars for extended periods of time. Major sales regions for long term car rental include North America, Europe, Asia Pacific, and Latin America. North America and Europe are the largest markets due to the high disposable income of consumers and the presence of major car rental companies.

The market concentration is high, with major players such as Enterprise Rent-A-Car, Hertz, Avis Budget Group, and Europcar dominating the market. These companies have a strong presence in multiple regions and offer a wide range of rental options, including long term rentals.

One of the major opportunities in the long term car rental market is the growing trend of subscription-based car rental services. These services offer customers the option to rent a car for a longer period of time, typically a month or more, and include maintenance and insurance in the rental price. This model is becoming increasingly popular among consumers who want the flexibility of a rental car without the commitment of a long-term lease.

However, the long term car rental market also faces challenges such as increasing competition from ride-sharing services and the rising cost of owning and maintaining a

rental fleet. Additionally, the COVID-19 pandemic has had a significant impact on the market, with many rental companies experiencing a decline in demand due to travel restrictions and reduced consumer spending.

Overall, the long term car rental market is expected to continue growing in the coming years, driven by the increasing demand for flexible transportation options and the rise of subscription-based rental services. However, companies will need to adapt to changing consumer preferences and market conditions in order to remain competitive.

LPI (LP Information)' newest research report, the “Long Term Car Rental Industry Forecast” looks at past sales and reviews total world Long Term Car Rental sales in 2022, providing a comprehensive analysis by region and market sector of projected Long Term Car Rental sales for 2023 through 2029. With Long Term Car Rental sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Long Term Car Rental industry.

This Insight Report provides a comprehensive analysis of the global Long Term Car Rental landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Long Term Car Rental portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Long Term Car Rental market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Long Term Car Rental and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Long Term Car Rental.

This report presents a comprehensive overview, market shares, and growth opportunities of Long Term Car Rental market by product type, application, key players and key regions and countries.

Market Segmentation:

Segmentation by type

Monthly Car Rental

Annual Car Rental

Multi-year Car Rental

Segmentation by application

Personal Use

Business Use

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Enterprise

Budget

SIXT

Avis

Europcar

Trevo

Hertz

Snap Rentals

Xtracars

FINN

DriveMyCar

HelloCars

Woodford

TravelSupermarket

Maggiore Rent

Goldcar

Thrifty

Alamo

Oscar Car Rental

OK Mobility

First Car Rental

Tempest Car Hire

Record go

Yelo

Selfdrive

Easirent

Marbesol

Buchbinder

Budgetcatcher

Costa Rent

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Long Term Car Rental Market Size 2018-2029
 - 2.1.2 Long Term Car Rental Market Size CAGR by Region 2018 VS 2022 VS 2029
- 2.2 Long Term Car Rental Segment by Type
 - 2.2.1 Monthly Car Rental
 - 2.2.2 Annual Car Rental
 - 2.2.3 Multi-year Car Rental
- 2.3 Long Term Car Rental Market Size by Type
 - 2.3.1 Long Term Car Rental Market Size CAGR by Type (2018 VS 2022 VS 2029)
 - 2.3.2 Global Long Term Car Rental Market Size Market Share by Type (2018-2023)
- 2.4 Long Term Car Rental Segment by Application
 - 2.4.1 Personal Use
 - 2.4.2 Business Use
- 2.5 Long Term Car Rental Market Size by Application
 - 2.5.1 Long Term Car Rental Market Size CAGR by Application (2018 VS 2022 VS 2029)
 - 2.5.2 Global Long Term Car Rental Market Size Market Share by Application (2018-2023)

3 LONG TERM CAR RENTAL MARKET SIZE BY PLAYER

- 3.1 Long Term Car Rental Market Size Market Share by Players
 - 3.1.1 Global Long Term Car Rental Revenue by Players (2018-2023)
 - 3.1.2 Global Long Term Car Rental Revenue Market Share by Players (2018-2023)

- 3.2 Global Long Term Car Rental Key Players Head office and Products Offered
- 3.3 Market Concentration Rate Analysis
 - 3.3.1 Competition Landscape Analysis
 - 3.3.2 Concentration Ratio (CR3, CR5 and CR10) & (2021-2023)
- 3.4 New Products and Potential Entrants
- 3.5 Mergers & Acquisitions, Expansion

4 LONG TERM CAR RENTAL BY REGIONS

- 4.1 Long Term Car Rental Market Size by Regions (2018-2023)
- 4.2 Americas Long Term Car Rental Market Size Growth (2018-2023)
- 4.3 APAC Long Term Car Rental Market Size Growth (2018-2023)
- 4.4 Europe Long Term Car Rental Market Size Growth (2018-2023)
- 4.5 Middle East & Africa Long Term Car Rental Market Size Growth (2018-2023)

5 AMERICAS

- 5.1 Americas Long Term Car Rental Market Size by Country (2018-2023)
- 5.2 Americas Long Term Car Rental Market Size by Type (2018-2023)
- 5.3 Americas Long Term Car Rental Market Size by Application (2018-2023)
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC Long Term Car Rental Market Size by Region (2018-2023)
- 6.2 APAC Long Term Car Rental Market Size by Type (2018-2023)
- 6.3 APAC Long Term Car Rental Market Size by Application (2018-2023)
- 6.4 China
- 6.5 Japan
- 6.6 Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia

7 EUROPE

- 7.1 Europe Long Term Car Rental by Country (2018-2023)
- 7.2 Europe Long Term Car Rental Market Size by Type (2018-2023)
- 7.3 Europe Long Term Car Rental Market Size by Application (2018-2023)
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Long Term Car Rental by Region (2018-2023)
- 8.2 Middle East & Africa Long Term Car Rental Market Size by Type (2018-2023)
- 8.3 Middle East & Africa Long Term Car Rental Market Size by Application (2018-2023)
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 GLOBAL LONG TERM CAR RENTAL MARKET FORECAST

- 10.1 Global Long Term Car Rental Forecast by Regions (2024-2029)
 - 10.1.1 Global Long Term Car Rental Forecast by Regions (2024-2029)
 - 10.1.2 Americas Long Term Car Rental Forecast
 - 10.1.3 APAC Long Term Car Rental Forecast
 - 10.1.4 Europe Long Term Car Rental Forecast
 - 10.1.5 Middle East & Africa Long Term Car Rental Forecast
- 10.2 Americas Long Term Car Rental Forecast by Country (2024-2029)
 - 10.2.1 United States Long Term Car Rental Market Forecast
 - 10.2.2 Canada Long Term Car Rental Market Forecast
 - 10.2.3 Mexico Long Term Car Rental Market Forecast
 - 10.2.4 Brazil Long Term Car Rental Market Forecast

- 10.3 APAC Long Term Car Rental Forecast by Region (2024-2029)
 - 10.3.1 China Long Term Car Rental Market Forecast
 - 10.3.2 Japan Long Term Car Rental Market Forecast
 - 10.3.3 Korea Long Term Car Rental Market Forecast
 - 10.3.4 Southeast Asia Long Term Car Rental Market Forecast
 - 10.3.5 India Long Term Car Rental Market Forecast
 - 10.3.6 Australia Long Term Car Rental Market Forecast
- 10.4 Europe Long Term Car Rental Forecast by Country (2024-2029)
 - 10.4.1 Germany Long Term Car Rental Market Forecast
 - 10.4.2 France Long Term Car Rental Market Forecast
 - 10.4.3 UK Long Term Car Rental Market Forecast
 - 10.4.4 Italy Long Term Car Rental Market Forecast
 - 10.4.5 Russia Long Term Car Rental Market Forecast
- 10.5 Middle East & Africa Long Term Car Rental Forecast by Region (2024-2029)
 - 10.5.1 Egypt Long Term Car Rental Market Forecast
 - 10.5.2 South Africa Long Term Car Rental Market Forecast
 - 10.5.3 Israel Long Term Car Rental Market Forecast
 - 10.5.4 Turkey Long Term Car Rental Market Forecast
 - 10.5.5 GCC Countries Long Term Car Rental Market Forecast
- 10.6 Global Long Term Car Rental Forecast by Type (2024-2029)
- 10.7 Global Long Term Car Rental Forecast by Application (2024-2029)

11 KEY PLAYERS ANALYSIS

- 11.1 Enterprise
 - 11.1.1 Enterprise Company Information
 - 11.1.2 Enterprise Long Term Car Rental Product Offered
 - 11.1.3 Enterprise Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.1.4 Enterprise Main Business Overview
 - 11.1.5 Enterprise Latest Developments
- 11.2 Budget
 - 11.2.1 Budget Company Information
 - 11.2.2 Budget Long Term Car Rental Product Offered
 - 11.2.3 Budget Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.2.4 Budget Main Business Overview
 - 11.2.5 Budget Latest Developments
- 11.3 SIXT

- 11.3.1 SIXT Company Information
- 11.3.2 SIXT Long Term Car Rental Product Offered
- 11.3.3 SIXT Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
- 11.3.4 SIXT Main Business Overview
- 11.3.5 SIXT Latest Developments
- 11.4 Avis
 - 11.4.1 Avis Company Information
 - 11.4.2 Avis Long Term Car Rental Product Offered
 - 11.4.3 Avis Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.4.4 Avis Main Business Overview
 - 11.4.5 Avis Latest Developments
- 11.5 Europcar
 - 11.5.1 Europcar Company Information
 - 11.5.2 Europcar Long Term Car Rental Product Offered
 - 11.5.3 Europcar Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.5.4 Europcar Main Business Overview
 - 11.5.5 Europcar Latest Developments
- 11.6 Trevo
 - 11.6.1 Trevo Company Information
 - 11.6.2 Trevo Long Term Car Rental Product Offered
 - 11.6.3 Trevo Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.6.4 Trevo Main Business Overview
 - 11.6.5 Trevo Latest Developments
- 11.7 Hertz
 - 11.7.1 Hertz Company Information
 - 11.7.2 Hertz Long Term Car Rental Product Offered
 - 11.7.3 Hertz Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.7.4 Hertz Main Business Overview
 - 11.7.5 Hertz Latest Developments
- 11.8 Snap Rentals
 - 11.8.1 Snap Rentals Company Information
 - 11.8.2 Snap Rentals Long Term Car Rental Product Offered
 - 11.8.3 Snap Rentals Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)

- 11.8.4 Snap Rentals Main Business Overview
- 11.8.5 Snap Rentals Latest Developments
- 11.9 Xtracars
 - 11.9.1 Xtracars Company Information
 - 11.9.2 Xtracars Long Term Car Rental Product Offered
 - 11.9.3 Xtracars Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.9.4 Xtracars Main Business Overview
 - 11.9.5 Xtracars Latest Developments
- 11.10 FINN
 - 11.10.1 FINN Company Information
 - 11.10.2 FINN Long Term Car Rental Product Offered
 - 11.10.3 FINN Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.10.4 FINN Main Business Overview
 - 11.10.5 FINN Latest Developments
- 11.11 DriveMyCar
 - 11.11.1 DriveMyCar Company Information
 - 11.11.2 DriveMyCar Long Term Car Rental Product Offered
 - 11.11.3 DriveMyCar Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.11.4 DriveMyCar Main Business Overview
 - 11.11.5 DriveMyCar Latest Developments
- 11.12 HelloCars
 - 11.12.1 HelloCars Company Information
 - 11.12.2 HelloCars Long Term Car Rental Product Offered
 - 11.12.3 HelloCars Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.12.4 HelloCars Main Business Overview
 - 11.12.5 HelloCars Latest Developments
- 11.13 Woodford
 - 11.13.1 Woodford Company Information
 - 11.13.2 Woodford Long Term Car Rental Product Offered
 - 11.13.3 Woodford Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.13.4 Woodford Main Business Overview
 - 11.13.5 Woodford Latest Developments
- 11.14 TravelSupermarket
 - 11.14.1 TravelSupermarket Company Information

- 11.14.2 TravelSupermarket Long Term Car Rental Product Offered
- 11.14.3 TravelSupermarket Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
- 11.14.4 TravelSupermarket Main Business Overview
- 11.14.5 TravelSupermarket Latest Developments
- 11.15 Maggiore Rent
 - 11.15.1 Maggiore Rent Company Information
 - 11.15.2 Maggiore Rent Long Term Car Rental Product Offered
 - 11.15.3 Maggiore Rent Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.15.4 Maggiore Rent Main Business Overview
 - 11.15.5 Maggiore Rent Latest Developments
- 11.16 Goldcar
 - 11.16.1 Goldcar Company Information
 - 11.16.2 Goldcar Long Term Car Rental Product Offered
 - 11.16.3 Goldcar Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.16.4 Goldcar Main Business Overview
 - 11.16.5 Goldcar Latest Developments
- 11.17 Thrifty
 - 11.17.1 Thrifty Company Information
 - 11.17.2 Thrifty Long Term Car Rental Product Offered
 - 11.17.3 Thrifty Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.17.4 Thrifty Main Business Overview
 - 11.17.5 Thrifty Latest Developments
- 11.18 Alamo
 - 11.18.1 Alamo Company Information
 - 11.18.2 Alamo Long Term Car Rental Product Offered
 - 11.18.3 Alamo Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.18.4 Alamo Main Business Overview
 - 11.18.5 Alamo Latest Developments
- 11.19 Oscar Car Rental
 - 11.19.1 Oscar Car Rental Company Information
 - 11.19.2 Oscar Car Rental Long Term Car Rental Product Offered
 - 11.19.3 Oscar Car Rental Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.19.4 Oscar Car Rental Main Business Overview

- 11.19.5 Oscar Car Rental Latest Developments
- 11.20 OK Mobility
 - 11.20.1 OK Mobility Company Information
 - 11.20.2 OK Mobility Long Term Car Rental Product Offered
 - 11.20.3 OK Mobility Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.20.4 OK Mobility Main Business Overview
 - 11.20.5 OK Mobility Latest Developments
- 11.21 First Car Rental
 - 11.21.1 First Car Rental Company Information
 - 11.21.2 First Car Rental Long Term Car Rental Product Offered
 - 11.21.3 First Car Rental Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.21.4 First Car Rental Main Business Overview
 - 11.21.5 First Car Rental Latest Developments
- 11.22 Tempest Car Hire
 - 11.22.1 Tempest Car Hire Company Information
 - 11.22.2 Tempest Car Hire Long Term Car Rental Product Offered
 - 11.22.3 Tempest Car Hire Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.22.4 Tempest Car Hire Main Business Overview
 - 11.22.5 Tempest Car Hire Latest Developments
- 11.23 Record go
 - 11.23.1 Record go Company Information
 - 11.23.2 Record go Long Term Car Rental Product Offered
 - 11.23.3 Record go Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.23.4 Record go Main Business Overview
 - 11.23.5 Record go Latest Developments
- 11.24 Yelo
 - 11.24.1 Yelo Company Information
 - 11.24.2 Yelo Long Term Car Rental Product Offered
 - 11.24.3 Yelo Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)
 - 11.24.4 Yelo Main Business Overview
 - 11.24.5 Yelo Latest Developments
- 11.25 Selfdrive
 - 11.25.1 Selfdrive Company Information
 - 11.25.2 Selfdrive Long Term Car Rental Product Offered

11.25.3 Selfdrive Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)

11.25.4 Selfdrive Main Business Overview

11.25.5 Selfdrive Latest Developments

11.26 Easirent

11.26.1 Easirent Company Information

11.26.2 Easirent Long Term Car Rental Product Offered

11.26.3 Easirent Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)

11.26.4 Easirent Main Business Overview

11.26.5 Easirent Latest Developments

11.27 Marbesol

11.27.1 Marbesol Company Information

11.27.2 Marbesol Long Term Car Rental Product Offered

11.27.3 Marbesol Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)

11.27.4 Marbesol Main Business Overview

11.27.5 Marbesol Latest Developments

11.28 Buchbinder

11.28.1 Buchbinder Company Information

11.28.2 Buchbinder Long Term Car Rental Product Offered

11.28.3 Buchbinder Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)

11.28.4 Buchbinder Main Business Overview

11.28.5 Buchbinder Latest Developments

11.29 Budgetcatcher

11.29.1 Budgetcatcher Company Information

11.29.2 Budgetcatcher Long Term Car Rental Product Offered

11.29.3 Budgetcatcher Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)

11.29.4 Budgetcatcher Main Business Overview

11.29.5 Budgetcatcher Latest Developments

11.30 Costa Rent

11.30.1 Costa Rent Company Information

11.30.2 Costa Rent Long Term Car Rental Product Offered

11.30.3 Costa Rent Long Term Car Rental Revenue, Gross Margin and Market Share (2018-2023)

11.30.4 Costa Rent Main Business Overview

11.30.5 Costa Rent Latest Developments

12 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Long Term Car Rental Market Size CAGR by Region (2018 VS 2022 VS 2029) & (\$ Millions)

Table 2. Major Players of Monthly Car Rental

Table 3. Major Players of Annual Car Rental

Table 4. Major Players of Multi-year Car Rental

Table 5. Long Term Car Rental Market Size CAGR by Type (2018 VS 2022 VS 2029) & (\$ Millions)

Table 6. Global Long Term Car Rental Market Size by Type (2018-2023) & (\$ Millions)

Table 7. Global Long Term Car Rental Market Size Market Share by Type (2018-2023)

Table 8. Long Term Car Rental Market Size CAGR by Application (2018 VS 2022 VS 2029) & (\$ Millions)

Table 9. Global Long Term Car Rental Market Size by Application (2018-2023) & (\$ Millions)

Table 10. Global Long Term Car Rental Market Size Market Share by Application (2018-2023)

Table 11. Global Long Term Car Rental Revenue by Players (2018-2023) & (\$ Millions)

Table 12. Global Long Term Car Rental Revenue Market Share by Player (2018-2023)

Table 13. Long Term Car Rental Key Players Head office and Products Offered

Table 14. Long Term Car Rental Concentration Ratio (CR3, CR5 and CR10) & (2021-2023)

Table 15. New Products and Potential Entrants

Table 16. Mergers & Acquisitions, Expansion

Table 17. Global Long Term Car Rental Market Size by Regions 2018-2023 & (\$ Millions)

Table 18. Global Long Term Car Rental Market Size Market Share by Regions (2018-2023)

Table 19. Global Long Term Car Rental Revenue by Country/Region (2018-2023) & (\$ millions)

Table 20. Global Long Term Car Rental Revenue Market Share by Country/Region (2018-2023)

Table 21. Americas Long Term Car Rental Market Size by Country (2018-2023) & (\$ Millions)

Table 22. Americas Long Term Car Rental Market Size Market Share by Country (2018-2023)

Table 23. Americas Long Term Car Rental Market Size by Type (2018-2023) & (\$

Millions)

Table 24. Americas Long Term Car Rental Market Size Market Share by Type (2018-2023)

Table 25. Americas Long Term Car Rental Market Size by Application (2018-2023) & (\$ Millions)

Table 26. Americas Long Term Car Rental Market Size Market Share by Application (2018-2023)

Table 27. APAC Long Term Car Rental Market Size by Region (2018-2023) & (\$ Millions)

Table 28. APAC Long Term Car Rental Market Size Market Share by Region (2018-2023)

Table 29. APAC Long Term Car Rental Market Size by Type (2018-2023) & (\$ Millions)

Table 30. APAC Long Term Car Rental Market Size Market Share by Type (2018-2023)

Table 31. APAC Long Term Car Rental Market Size by Application (2018-2023) & (\$ Millions)

Table 32. APAC Long Term Car Rental Market Size Market Share by Application (2018-2023)

Table 33. Europe Long Term Car Rental Market Size by Country (2018-2023) & (\$ Millions)

Table 34. Europe Long Term Car Rental Market Size Market Share by Country (2018-2023)

Table 35. Europe Long Term Car Rental Market Size by Type (2018-2023) & (\$ Millions)

Table 36. Europe Long Term Car Rental Market Size Market Share by Type (2018-2023)

Table 37. Europe Long Term Car Rental Market Size by Application (2018-2023) & (\$ Millions)

Table 38. Europe Long Term Car Rental Market Size Market Share by Application (2018-2023)

Table 39. Middle East & Africa Long Term Car Rental Market Size by Region (2018-2023) & (\$ Millions)

Table 40. Middle East & Africa Long Term Car Rental Market Size Market Share by Region (2018-2023)

Table 41. Middle East & Africa Long Term Car Rental Market Size by Type (2018-2023) & (\$ Millions)

Table 42. Middle East & Africa Long Term Car Rental Market Size Market Share by Type (2018-2023)

Table 43. Middle East & Africa Long Term Car Rental Market Size by Application (2018-2023) & (\$ Millions)

Table 44. Middle East & Africa Long Term Car Rental Market Size Market Share by Application (2018-2023)

Table 45. Key Market Drivers & Growth Opportunities of Long Term Car Rental

Table 46. Key Market Challenges & Risks of Long Term Car Rental

Table 47. Key Industry Trends of Long Term Car Rental

Table 48. Global Long Term Car Rental Market Size Forecast by Regions (2024-2029) & (\$ Millions)

Table 49. Global Long Term Car Rental Market Size Market Share Forecast by Regions (2024-2029)

Table 50. Global Long Term Car Rental Market Size Forecast by Type (2024-2029) & (\$ Millions)

Table 51. Global Long Term Car Rental Market Size Forecast by Application (2024-2029) & (\$ Millions)

Table 52. Enterprise Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 53. Enterprise Long Term Car Rental Product Offered

Table 54. Enterprise Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 55. Enterprise Main Business

Table 56. Enterprise Latest Developments

Table 57. Budget Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 58. Budget Long Term Car Rental Product Offered

Table 59. Budget Main Business

Table 60. Budget Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 61. Budget Latest Developments

Table 62. SIXT Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 63. SIXT Long Term Car Rental Product Offered

Table 64. SIXT Main Business

Table 65. SIXT Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 66. SIXT Latest Developments

Table 67. Avis Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 68. Avis Long Term Car Rental Product Offered

Table 69. Avis Main Business

Table 70. Avis Long Term Car Rental Revenue (\$ million), Gross Margin and Market

Share (2018-2023)

Table 71. Avis Latest Developments

Table 72. Europcar Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 73. Europcar Long Term Car Rental Product Offered

Table 74. Europcar Main Business

Table 75. Europcar Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 76. Europcar Latest Developments

Table 77. Trevo Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 78. Trevo Long Term Car Rental Product Offered

Table 79. Trevo Main Business

Table 80. Trevo Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 81. Trevo Latest Developments

Table 82. Hertz Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 83. Hertz Long Term Car Rental Product Offered

Table 84. Hertz Main Business

Table 85. Hertz Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 86. Hertz Latest Developments

Table 87. Snap Rentals Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 88. Snap Rentals Long Term Car Rental Product Offered

Table 89. Snap Rentals Main Business

Table 90. Snap Rentals Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 91. Snap Rentals Latest Developments

Table 92. Xtracars Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 93. Xtracars Long Term Car Rental Product Offered

Table 94. Xtracars Main Business

Table 95. Xtracars Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 96. Xtracars Latest Developments

Table 97. FINN Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 98. FINN Long Term Car Rental Product Offered

Table 99. FINN Main Business

Table 100. FINN Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 101. FINN Latest Developments

Table 102. DriveMyCar Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 103. DriveMyCar Long Term Car Rental Product Offered

Table 104. DriveMyCar Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 105. DriveMyCar Main Business

Table 106. DriveMyCar Latest Developments

Table 107. HelloCars Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 108. HelloCars Long Term Car Rental Product Offered

Table 109. HelloCars Main Business

Table 110. HelloCars Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 111. HelloCars Latest Developments

Table 112. Woodford Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 113. Woodford Long Term Car Rental Product Offered

Table 114. Woodford Main Business

Table 115. Woodford Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 116. Woodford Latest Developments

Table 117. TravelSupermarket Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 118. TravelSupermarket Long Term Car Rental Product Offered

Table 119. TravelSupermarket Main Business

Table 120. TravelSupermarket Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 121. TravelSupermarket Latest Developments

Table 122. Maggiore Rent Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 123. Maggiore Rent Long Term Car Rental Product Offered

Table 124. Maggiore Rent Main Business

Table 125. Maggiore Rent Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 126. Maggiore Rent Latest Developments

Table 127. Goldcar Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 128. Goldcar Long Term Car Rental Product Offered

Table 129. Goldcar Main Business

Table 130. Goldcar Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 131. Goldcar Latest Developments

Table 132. Thrifty Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 133. Thrifty Long Term Car Rental Product Offered

Table 134. Thrifty Main Business

Table 135. Thrifty Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 136. Thrifty Latest Developments

Table 137. Alamo Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 138. Alamo Long Term Car Rental Product Offered

Table 139. Alamo Main Business

Table 140. Alamo Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 141. Alamo Latest Developments

Table 142. Oscar Car Rental Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 143. Oscar Car Rental Long Term Car Rental Product Offered

Table 144. Oscar Car Rental Main Business

Table 145. Oscar Car Rental Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 146. Oscar Car Rental Latest Developments

Table 147. OK Mobility Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 148. OK Mobility Long Term Car Rental Product Offered

Table 149. OK Mobility Main Business

Table 150. OK Mobility Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 151. OK Mobility Latest Developments

Table 152. First Car Rental Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 153. First Car Rental Long Term Car Rental Product Offered

Table 154. First Car Rental Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 155. First Car Rental Main Business

Table 156. First Car Rental Latest Developments

Table 157. Tempest Car Hire Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 158. Tempest Car Hire Long Term Car Rental Product Offered

Table 159. Tempest Car Hire Main Business

Table 160. Tempest Car Hire Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 161. Tempest Car Hire Latest Developments

Table 162. Record go Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 163. Record go Long Term Car Rental Product Offered

Table 164. Record go Main Business

Table 165. Record go Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 166. Record go Latest Developments

Table 167. Yelo Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 168. Yelo Long Term Car Rental Product Offered

Table 169. Yelo Main Business

Table 170. Yelo Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 171. Yelo Latest Developments

Table 172. Selfdrive Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 173. Selfdrive Long Term Car Rental Product Offered

Table 174. Selfdrive Main Business

Table 175. Selfdrive Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 176. Selfdrive Latest Developments

Table 177. Easirent Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 178. Easirent Long Term Car Rental Product Offered

Table 179. Easirent Main Business

Table 180. Easirent Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 181. Easirent Latest Developments

Table 182. Marbesol Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 183. Marbesol Long Term Car Rental Product Offered

Table 184. Marbesol Main Business

Table 185. Marbesol Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 186. Marbesol Latest Developments

Table 187. Buchbinder Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 188. Buchbinder Long Term Car Rental Product Offered

Table 189. Buchbinder Main Business

Table 190. Buchbinder Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 191. Buchbinder Latest Developments

Table 192. Budgetcatcher Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 193. Budgetcatcher Long Term Car Rental Product Offered

Table 194. Budgetcatcher Main Business

Table 195. Budgetcatcher Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 196. Budgetcatcher Latest Developments

Table 197. Costa Rent Details, Company Type, Long Term Car Rental Area Served and Its Competitors

Table 198. Costa Rent Long Term Car Rental Product Offered

Table 199. Costa Rent Main Business

Table 200. Costa Rent Long Term Car Rental Revenue (\$ million), Gross Margin and Market Share (2018-2023)

Table 201. Costa Rent Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Long Term Car Rental Report Years Considered
- Figure 2. Research Objectives
- Figure 3. Research Methodology
- Figure 4. Research Process and Data Source
- Figure 5. Global Long Term Car Rental Market Size Growth Rate 2018-2029 (\$ Millions)
- Figure 6. Long Term Car Rental Sales by Geographic Region (2018, 2022 & 2029) & (\$ millions)
- Figure 7. Long Term Car Rental Sales Market Share by Country/Region (2022)
- Figure 8. Long Term Car Rental Sales Market Share by Country/Region (2018, 2022 & 2029)
- Figure 9. Global Long Term Car Rental Market Size Market Share by Type in 2022
- Figure 10. Long Term Car Rental in Personal Use
- Figure 11. Global Long Term Car Rental Market: Personal Use (2018-2023) & (\$ Millions)
- Figure 12. Long Term Car Rental in Business Use
- Figure 13. Global Long Term Car Rental Market: Business Use (2018-2023) & (\$ Millions)
- Figure 14. Global Long Term Car Rental Market Size Market Share by Application in 2022
- Figure 15. Global Long Term Car Rental Revenue Market Share by Player in 2022
- Figure 16. Global Long Term Car Rental Market Size Market Share by Regions (2018-2023)
- Figure 17. Americas Long Term Car Rental Market Size 2018-2023 (\$ Millions)
- Figure 18. APAC Long Term Car Rental Market Size 2018-2023 (\$ Millions)
- Figure 19. Europe Long Term Car Rental Market Size 2018-2023 (\$ Millions)
- Figure 20. Middle East & Africa Long Term Car Rental Market Size 2018-2023 (\$ Millions)
- Figure 21. Americas Long Term Car Rental Value Market Share by Country in 2022
- Figure 22. United States Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)
- Figure 23. Canada Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)
- Figure 24. Mexico Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)
- Figure 25. Brazil Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)
- Figure 26. APAC Long Term Car Rental Market Size Market Share by Region in 2022
- Figure 27. APAC Long Term Car Rental Market Size Market Share by Type in 2022

Figure 28. APAC Long Term Car Rental Market Size Market Share by Application in 2022

Figure 29. China Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 30. Japan Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 31. Korea Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 32. Southeast Asia Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 33. India Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 34. Australia Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 35. Europe Long Term Car Rental Market Size Market Share by Country in 2022

Figure 36. Europe Long Term Car Rental Market Size Market Share by Type (2018-2023)

Figure 37. Europe Long Term Car Rental Market Size Market Share by Application (2018-2023)

Figure 38. Germany Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 39. France Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 40. UK Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 41. Italy Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 42. Russia Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 43. Middle East & Africa Long Term Car Rental Market Size Market Share by Region (2018-2023)

Figure 44. Middle East & Africa Long Term Car Rental Market Size Market Share by Type (2018-2023)

Figure 45. Middle East & Africa Long Term Car Rental Market Size Market Share by Application (2018-2023)

Figure 46. Egypt Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 47. South Africa Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 48. Israel Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 49. Turkey Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 50. GCC Country Long Term Car Rental Market Size Growth 2018-2023 (\$ Millions)

Figure 51. Americas Long Term Car Rental Market Size 2024-2029 (\$ Millions)

Figure 52. APAC Long Term Car Rental Market Size 2024-2029 (\$ Millions)

Figure 53. Europe Long Term Car Rental Market Size 2024-2029 (\$ Millions)

Figure 54. Middle East & Africa Long Term Car Rental Market Size 2024-2029 (\$ Millions)

Figure 55. United States Long Term Car Rental Market Size 2024-2029 (\$ Millions)

Figure 56. Canada Long Term Car Rental Market Size 2024-2029 (\$ Millions)

- Figure 57. Mexico Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 58. Brazil Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 59. China Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 60. Japan Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 61. Korea Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 62. Southeast Asia Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 63. India Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 64. Australia Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 65. Germany Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 66. France Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 67. UK Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 68. Italy Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 69. Russia Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 70. Spain Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 71. Egypt Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 72. South Africa Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 73. Israel Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 74. Turkey Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 75. GCC Countries Long Term Car Rental Market Size 2024-2029 (\$ Millions)
- Figure 76. Global Long Term Car Rental Market Size Market Share Forecast by Type (2024-2029)
- Figure 77. Global Long Term Car Rental Market Size Market Share Forecast by Application (2024-2029)

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