

Car Leasing Market Forecasts to 2034 – Global Analysis By Product Type (Private Lease, Business Lease and Other Product Types), Vehicle Type (Passenger Car, Light Commercial Vehicle, Heavy Commercial Vehicle and Other Vehicle Types), Lease Type (Operating Lease, Financial Lease and Other Lease Types), End User and by Geography

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Abstracts

According to Statistics MRC, the Global Car Leasing Market is accounted for \$836.70 million in 2026 and is expected to reach \$1548.67 million by 2034 growing at a CAGR of 8.0% during the forecast period. Car leasing is a well-liked substitute for traditional auto ownership that lets people utilize a car for a predetermined amount of time without having to commit to buying it completely. A lessee pays a monthly fee to the leasing company in order to use the car under normal leasing arrangements. In a typical lease, the lessee benefits from a new car without having to make a long-term financial commitment for 24 to 36 months. Moreover, a hassle-free experience is offered by leasing, which frequently includes maintenance and warranty coverage.

According to the American Automobile Leasing Association, car leasing has become an increasingly popular choice for consumers seeking flexibility and the ability to drive newer models without the long-term commitment of ownership.

Market Dynamics:

Driver:

Growing preference for flexibility among consumers

Consumer preference for flexibility is one of the main factors driving the automobile leasing market. People who don't want to make the long-term financial commitment that comes with ownership can drive a new car thanks to leasing. Adapting to shifting trends and tastes, consumers appreciate being able to upgrade to newer models every few years. Additionally, leasing provides flexibility to suit the ever-changing needs of a growing number of people who choose their vehicles based on convenience and versatility.

Restraint:

Limited possibilities for customization

Leasing cars frequently have restrictions on customization, unlike owning one. Restrictions on major modifications or alterations to the leased vehicle may apply to lessees. For people who take great pride in customizing their cars, this lack of customization options might be a disadvantage. However, for those who see their car as an extension of their individuality and way of life, the inability to completely personalize a leased car may be a factor.

Opportunity:

Increasing demand in electric cars (EVs)

There is a huge opportunity for the car leasing market due to the growing popularity of electric vehicles and the increased focus on sustainability on a global scale. Leasing companies can profit from this trend by providing flexible and affordable lease options for eco-friendly models, as more consumers express interest in switching to electric and hybrid vehicles. Furthermore, by enabling people to use new electric vehicle technologies without the financial burden of ownership, leasing promotes the wider use of environmentally friendly transportation.

Threat:

Financial uncertainty and economic downturns

Financial instability and economic downturns are major risks to the car leasing industry. Consumers may prioritize financial prudence during economic downturns or unpredictability, which could result in lower spending on non-essential items like leasing

new cars. Moreover, interest rates and employment fluctuations may have an effect on people's willingness to sign leases, which could lead to a decline in the market for leasing services.

Covid-19 Impact:

The COVID-19 pandemic has caused both short-term disruptions and long-term changes in consumer behaviour, which have had a significant effect on the auto leasing market. Lockdowns, unpredictability in the economy, and limitations on movement considerably reduced the amount of new leasing activity as customers postponed unnecessary purchases. Furthermore, leasing companies faced further constraints on vehicle availability due to production halts and disruptions in the supply chain. Nonetheless, the pandemic expedited pre-existing patterns, exhibiting an amplified inclination towards contactless services and an increasing focus on adaptable mobility solutions.

The Passenger Car segment is expected to be the largest during the forecast period

A sizeable amount of worldwide vehicle sales are made up of the passenger car segment, which commands the largest market share. Compact cars, luxury sedans, sport utility vehicles, and SUVs are just a few of the vehicle types included in this category. Passenger car dominance is a result of urbanization trends, a wide range of consumer preferences, and the general demand for personal mobility. Moreover, the ideal option for family travel, leisure travel, and everyday commuting is a passenger car.

The Construction and Infrastructure segment is expected to have the highest CAGR during the forecast period

The market's highest CAGR is being seen in the construction and infrastructure sector. Global construction activities, ongoing urbanization, and infrastructure development projects are driving demand for vehicles in this segment. Businesses involved in infrastructure and construction mainly depend on a fleet of cars, including light and heavy commercial vehicles, to deliver supplies, workers, and equipment to construction sites. Additionally, this industry's continued expansion is facilitated by the demand for effective and specialized vehicles that are designed to meet the needs of construction projects.

Region with largest share:

During the estimation period, Asia-Pacific is expected to hold the largest share of the market. Important auto markets, including China, Japan, India, and South Korea, are included in this region. Furthermore, China's growing middle class, urbanization, and strong economic growth have made it the largest automobile market in the world. Due to its enormous market size, rising vehicle ownership, manufacturing capacity, and growing interest in electric vehicles, the Asia-Pacific region is a key force behind global trends in the automotive industry.

Region with highest CAGR:

The region of North America is anticipated to have the highest market CAGR. The region, which consists of the US, Canada, and Mexico, has shown steady growth due to factors like rising consumer demand for automobiles, technological developments, and an emphasis on sustainability. However, with its diverse consumer base, strong manufacturing capabilities, and continuous investments in electric and autonomous vehicle technologies, the United States stands out as a significant player in the market.

Key players in the market

Some of the key players in Car Leasing market include Element Management Corp., LeasePlan Corporation NV, Alphabet (BMW Financial Services), Enterprise Holdings, Inc., Wilmar Inc., Hertz Global Holdings, Inc., Avis Budget Group Inc., Caldwell Leasing, Ewald Automotive Group, ORIX Corporation, Deutsche Leasing AG, Emkay and Europcar Mobility Group SA.

Key Developments:

In September 2023, Ewald Automotive Group, a company with nearly 60 years of service to the auto driving public, has acquired the Volkswagen, Buick, and GMC franchises located on Main Street in Menomonee Falls, WI, it was announced this week. The acquisitions are part of Ewald's business objective to further diversify and grow the company to better serve the automotive and truck needs of its customers.

In September 2023, Europcar Mobility Group S.A. entered into an agreement to acquire a 51% stake in Euromobil Autovermietung GmbH from Euro-Leasing Gesellschaft Mit Beschr?Nkter Haftung. Euromobil GmbH will operate independently from Europcar Mobility Groups existing German business. The 49% will remain with EURO-Leasing GmbH.

In June 2023, Japan-based financial services group Orix Corporation has announced that it has completed its acquisition of 21.8% stake in Indian renewable energy developer Greenko Energy Holdings. In September 2020, Orix had announced that it had signed a framework agreement with Greenko Energy Holdings to acquire approximately 20% of its shares.

Product Types Covered:

Private Lease

Business Lease

Other Product Types

Vehicle Types Covered:

Passenger Car

Light Commercial Vehicle

Heavy Commercial Vehicle

Other Vehicle Types

Lease Types Covered:

Operating Lease

Financial Lease

Other Lease Types

End Users Covered:

Individual Consumers

Corporate Enterprises

Government and Public Sector

Non-Profit Organizations

Construction and Infrastructure

Education and Institutions

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments

Car Leasing Market Forecasts to 2034 – Global Analysis By Product Type (Private Lease, Business Lease and Othe...

- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 3032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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