

Ridesourcing Market Forecasts to 2034 – Global Analysis By Vehicle Type (Passenger Cars, Motorcycles, and Luxury Vehicles), Service Type (Ride-Hailing, Ride-Pooling, and Corporate Ride Services), Booking Mode, Payment Mode, Propulsion, Application, End User, and By Geography

<https://marketpublishers.com/r/RC9DCA355314EN.html>

Date: June 2026

Pages: 200

Price: US\$ 4,150.00 (Single User License)

ID: RC9DCA355314EN

Abstracts

According to Statistics MRC, the Global Ridesourcing Market is accounted for \$211.5 billion in 2026 and is expected to reach \$403.2 billion by 2034 growing at a CAGR of 8.4% during the forecast period. Ridesourcing refers to the use of digital platforms that connect passengers with drivers of private vehicles for on-demand transportation services, typically arranged through mobile applications or websites. This market has fundamentally transformed urban mobility by offering convenient, flexible, and often cost-effective alternatives to traditional taxis and public transit. The ecosystem includes ride-hailing, ride-pooling, and corporate ride services, catering to individual commuters, business travelers, and cost-conscious passengers seeking shared journeys across cities worldwide.

Market Dynamics:

Driver:

Urbanization and growing traffic congestion in metropolitan areas

Increasing population density in cities has made traditional car ownership and public transit less attractive, pushing commuters toward flexible ridesourcing options. As urban sprawl expands and road infrastructure fails to keep pace with vehicle volumes,

consumers experience longer travel times and parking difficulties. Ridesourcing platforms offer real-time trip matching, dynamic routing, and door-to-door service that adapts to congestion patterns more efficiently than fixed-route systems. The convenience of summoning a ride within minutes via smartphone, combined with the ability to avoid parking hassles, has made these services indispensable for daily commuting in megacities across North America, Europe, and Asia.

Restraint:

Regulatory uncertainty and legal challenges

Municipal governments worldwide continue to impose varying restrictions on ridesourcing operations, creating operational instability for platform providers. Issues including driver background checks, insurance requirements, minimum wage mandates, and limits on surge pricing vary dramatically across jurisdictions. Some cities have capped the number of ride-hailing vehicles, while others have banned pooling services during peak hours to protect traditional taxi industries. This fragmented regulatory landscape forces companies to adapt business models for each market, increasing compliance costs and limiting expansion opportunities. Legal battles over driver classification as employees versus independent contractors further complicate long-term planning for profitability.

Opportunity:

Integration with public transit and multimodal mobility platforms

Partnerships between ridesourcing companies and public transit authorities are creating seamless first-mile and last-mile solutions that expand market reach. Commuters can now plan journeys combining trains or buses with ride-hailing trips, with integrated payment and ticketing systems reducing friction. Transit agencies benefit from reduced pressure to expand parking infrastructure, while ridesourcing platforms gain access to reliable demand volumes. The emergence of Mobility-as-a-Service (MaaS) applications that aggregate multiple transport options into a single interface opens new revenue streams. As cities seek to reduce private car dependency, these collaborative models position ridesourcing as a complementary rather than competitive element of urban transport ecosystems.

Threat:

Rising operational costs and path to profitability challenges

Persistent financial losses across major ridesourcing platforms threaten long-term market sustainability as investor patience wears thin. Driver incentive programs, customer acquisition costs, insurance premiums, and legal settlements have kept margins razor-thin even in mature markets. Increasing pressure from drivers for better wages and benefits, combined with fuel price volatility, further compresses operating margins. Some platforms have responded by raising fares, which risks alienating price-sensitive users who may switch back to public transit or traditional taxis. Without clear paths to sustained profitability, continued venture capital funding cannot be guaranteed, potentially triggering market consolidation or service reductions.

Covid-19 Impact:

The pandemic initially devastated ridesourcing markets as lockdowns, work-from-home policies, and hygiene concerns dramatically reduced travel demand. Global trip volumes fell by 60-80% in early 2020, with ride-pooling services particularly hard hit due to shared space concerns. However, the recovery period saw adaptation as platforms introduced stringent cleaning protocols, contactless boarding options, and partitions. The return to office work and reopening of entertainment venues from 2021 onward rebuilt demand, though with lasting changes such as increased preference for solo rides over pooling. The crisis also accelerated diversification into food and package delivery, creating more resilient multi-service business models.

The Ride-Hailing segment is expected to be the largest during the forecast period

The Ride-Hailing segment is expected to account for the largest market share during the forecast period, representing point-to-point private rides where a passenger is matched with a driver for exclusive use of the vehicle. This service type dominates because it offers the highest convenience, flexibility, and privacy, appealing to business travelers, airport commuters, and individuals with luggage or safety concerns. The established presence of major platforms like Uber, Lyft, and Didi in this category, combined with continuous improvements in driver availability and reduced wait times, reinforces customer loyalty. Even as pooling services gain traction, ride-hailing remains the default choice for most users, sustaining its majority revenue position throughout the forecast timeline.

The Mobile App-Based segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Mobile App-Based segment is predicted to witness the highest growth rate, as smartphone penetration continues to rise across developing economies and user interfaces become more sophisticated. Mobile applications offer superior user experiences compared to web-based alternatives, including real-time vehicle tracking, integrated digital payments, personalized promotions, and one-touch emergency features. The proliferation of super-apps that combine ridesourcing with food delivery, financial services, and micro-mobility options further drives adoption among users who prefer consolidated digital ecosystems. As 5G networks expand globally, enabling even faster response times and rich in-app features, mobile platforms will capture an increasing share of new ridesourcing users, particularly among younger demographics.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share, supported by massive urban populations, rapid smartphone adoption, and the dominance of regional players like Didi Chuxing in China and Grab in Southeast Asia. The region's high population density makes ridesourcing economically viable even for shorter trips, while relatively lower labor costs keep fares accessible to middle-income commuters. Government support for app-based mobility as a solution to congestion and pollution further accelerates growth. Unlike Western markets where car ownership remains high, many Asian cities have seen direct substitution of ridesourcing for private vehicle purchases, creating a structural reliance on these services that ensures regional leadership.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, driven by continued urbanization, rising disposable incomes across emerging economies, and rapid digital infrastructure expansion. Countries including India, Indonesia, Vietnam, and the Philippines are witnessing explosive growth in first-time smartphone users who are leapfrogging traditional transport options directly to app-based ridesourcing. Government initiatives promoting cashless transactions and support for startup ecosystems create favorable conditions for platform expansion. The region's sheer population scale combined with relatively low current penetration in secondary cities offers substantial runway for sustained high growth, positioning Asia Pacific as both the largest and fastest-growing ridesourcing market.

Key players in the market

Some of the key players in Ridesourcing Market include Uber Technologies, Inc., Lyft, Inc., DiDi Global Inc., Grab Holdings Limited, Ola Electric Mobility Limited, Bolt Technology OU, Cabify Espana S.L.U., Careem Networks FZ LLC, Gett Inc., BlaBlaCar, Via Transportation, Inc., Gojek Tech, inDrive, FREE NOW, Yandex Taxi LLC, Curb Mobility, LLC, Wingz, Inc., and LeCab SAS.

Key Developments:

In March 2026, Uber reported a significant shift in its business model toward "vehicle-based multi-services" (VeMuS), integrating traditional passenger ride-hailing with crowdsourced delivery and emerging transportation-enabled services to maximize vehicle utilization in smart cities.

In March 2026, Grab further solidified its "super-app" status by adopting a multi-service strategy that leverages its fleet for both moving passengers and high-speed local goods delivery, a move aimed at enhancing urban quality of life.

Vehicle Types Covered:

Passenger Cars

Motorcycles

Luxury Vehicles

Service Types Covered:

Ride-Hailing

Ride-Pooling

Corporate Ride Services

Booking Modes Covered:

Mobile App-Based

Web-Based

Payment Modes Covered:

Cash Payments

Digital Wallets

Credit/Debit Cards

Propulsions Covered:

ICE Vehicles

Electric Vehicles

Hybrid Vehicles

Applications Covered:

Daily Commuting

Airport Transfers

Outstation Travel

Corporate Mobility

End Users Covered:

Individual Consumers

Corporate Users

Tourists

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 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

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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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