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India Taxi Market By Vehicle Type (Passenger Car, Two-Wheeler, Three-Wheeler), By Propulsion Type (Electric Vehicle, ICE Vehicle), By Taxi Type (Radio, Regular, Self-Driving), By User Segment (Individuals, Corporate, and Tourist), By Mode (Online and Offline), By Payment Mode (Cash and Online Payment), By Region, Competition Forecast & Competition, Opportunities, 2018- 2028

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Abstracts

The India Taxi Market is anticipated to register a robust CAGR in terms of value by 2028. Increasing adoption of smartphones and internet access has led to a rise in the use of ride-hailing apps and has made it easier for consumers to book a taxi. Urbanization and changing consumer preferences has led to an increase in the demand for on-demand transportation services. Consumers are also increasingly preferring the convenience and flexibility of booking a taxi through a mobile app. The government has been promoting the use of shared mobility services, which has helped to create a favorable environment for the growth of the taxi market. Growth of e-commerce has led to an increase in the demand for delivery services, which has helped to drive the growth of the taxi market.

Rising Adoption of Taxis in Tire 1 and Tire 2 Cities

In metro cities, around 35% taxi business emanates from the corporate sector. Taxi companies are becoming tech savvy and are using digital tablets inside taxi for advertising and for exterior/interior branding. The taxis use 4 door panel and back glass strip, as a part of external branding.

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On the other hand, companies provide seat covers, head cover and other accessories for interior branding. Tablets and digital screens are strategically located behind driver's seat. This would enable commuters to choose content from different categories including fashion, entertainment, news and lifestyle. Companies also have the option of choosing other ways of cab advertising such as ads on bill rolls, SMS campaign (with the permission of TRAI) and sample distribution in taxis.

Rising Demand from Corporate Segment

Taxi advertisements have become an important means of promoting new brands. However, a couple of years back, companies and corporate houses resorted to cost cutting methods and limited expenditure on advertisements and promotions. This trend has been witnessing a change. The concept of cab advertisements has given a new dimension to the way of marketing fundamentals for foreign and domestic companies in India. Companies sign a contract with taxi operators to promote their brand on a monthly, quarterly, half-yearly and yearly basis, as per their convenience. A large demand for taxis emanates from the corporate sector. Corporate sector prefers services of taxi operators, as they want punctual and reliable service. Enhanced security and comfortable commute also lure working professionals to use of radio taxi services instead of public transport and traditional taxis.

Urbanization and Support from Automobile Sector

OEM manufacturers are also helping in addressing the rising demand from cab aggregators such as Ola and Uber. For example, Hyundai Motor India started selling its compact sedan Xcent specifically for taxis. Renault also plans to launch the new 7-seater version Lodgy specifically to meet the rising demand for cab aggregators. Similarly, Maruti Suzuki came with Swift Dzire 'Tours' version for taxi companies.

Growing Popularity of Aggregator Model

Aggregator model is one of the most popular business models in India taxi market, wherein, drivers are attaching their individual cabs to a taxi service provider. OLA started to work on aggregator model, wherein small fleet owners or single car owners can use the brand name of the company and get registered with them. The car owners and drivers are free to take up any company's rides, but for every ride initiated by the company, they pay the company a portion of the earned share.

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Market Segmentation

The India Taxi Market is segmented based on vehicle type, propulsion type, taxi type, user segment, mode, payment mode and by region and competitive landscape. Based on vehicle type the market is segmented into passenger car, two-wheeler, and three-wheeler. Based on propulsion type, the market is segmented into electric vehicle, and ICE vehicle. Based on taxi type the market is segmented into radio, regular, and self-driving. Based on user segment the market is segmented into individuals, corporate, and tourist. Based on mode the market is segmented into online and offline. Based on payment mode the market is segmented into cash and online payment. Based on regional scope the India Taxi Market is further divided into North, East, West and South.

Company Profiles

Some of the major players which are operating in India Taxi Market are ANI Technologies Private Limited, Uber India Technology Private Limited, Meru Cab Company Pvt. Ltd., Wings Travel India Management Private Limited, Carzonrent (India) Pvt. Ltd, Zoomcar India Private Ltd, Voler Car Private Limited, AVIS, Savaari, Fast Track Call Cab Private Limited.

Report Scope:

In this report, India Taxi Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

India Taxi Market, By Vehicle Type:

Passenger Car

Two-Wheeler

Three-Wheeler

India Taxi Market, By Propulsion Type:

Electric Vehicle

ICE Vehicle

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India Taxi Market, By Taxi Type:

Radio

Regular

Self-Driving

India Taxi Market, By User Segment:

Individuals

Corporate

Tourist

India Taxi Market, By Mode:

Online

Offline

India Taxi Market, By Payment Mode:

Cash

Online Payment

India Taxi Market, By Region

North

East

West

South

Competitive Landscape

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Company Profiles: Detailed analysis of the major companies present in India Taxi Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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