

Truck Rental Market– Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Truck Type (Light Duty Truck, Medium Duty Truck, Heavy Duty Truck), By End Use (Oil & Gas, Construction, Wholesale & Retail, Logistics, Mining, Others), By Booking (Online, Offline), By Propulsion (ICE, Electric, Others), By Region & Competition, 2020-2030F

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Abstracts

Market Overview:

Global Truck Rental Market was valued at USD 230.69 Billion in 2024 and is expected to reach USD 342.34 Billion by 2030 with a CAGR of 6.80% during the forecast period. The global truck rental market is experiencing steady growth driven by rising demand for cost-effective and flexible transportation solutions, growing outsourcing of logistics operations by businesses, and the need to reduce capital investments in fleet ownership. The expansion of e-commerce and last-mile delivery services has significantly increased the utilization of rental trucks across various payload capacities, while the integration of telematics, GPS tracking, and fuel management systems is enhancing operational efficiency. For instance, global electric truck sales surged nearly 80% in 2024, reaching 2% of total truck sales, with China leading the market by delivering 75,000 units over 80% of global sales. TCO parity has already been achieved in China for many applications, while Europe and the US are projected to reach it by 2030. Governments are intensifying efforts to cut emissions, with the EU targeting a 45% reduction in truck emissions by 2030 and 90% by 2040. The global market now features more than 800 electric truck models, and 2024 saw the launch of long-range

models from major manufacturers, offering over 600 km of driving range.

Market Drivers

Growth of E-Commerce and Last-Mile Delivery

The rapid expansion of e-commerce has significantly increased the need for reliable, flexible, and cost-effective transportation solutions, making truck rental services an attractive option for businesses. With online retail volumes surging, retailers and logistics companies require scalable fleet solutions to meet fluctuating delivery demands without committing to the long-term costs of ownership. Seasonal shopping peaks, such as holiday periods and promotional events, further amplify the need for short-term truck rentals to manage surges in order volumes. This demand extends beyond light-duty vehicles to include medium and heavy-duty trucks for bulk warehouse-to-distribution center movements. Truck rental companies are benefiting from this trend by offering customized leasing packages and digital booking platforms to meet the diverse needs of e-commerce players. For instance, Global ecommerce sales hit \$6.09 trillion in 2024, up 8.4% from 2023, with China and the US contributing over \$2.32 trillion in 2023 and mobile commerce expected to hit \$2.07 trillion.

Key Market Challenges

Rising Maintenance and Operating Costs

Truck rental providers face the ongoing challenge of managing rising maintenance and operational costs, which can impact profitability and service pricing. Fleet upkeep involves regular inspections, repairs, and parts replacement to ensure safety and compliance with regulations. As fleets age, maintenance requirements and downtime increase, creating additional financial strain. Fluctuating costs for spare parts and labor further add to these expenses. Fuel price volatility also affects operational budgets, especially for providers offering fixed-rate contracts to clients. The need to invest in modern, fuel-efficient, and low-emission vehicles to meet environmental standards adds another layer of capital expenditure. In highly competitive markets, passing these costs onto customers can be difficult without risking market share.

Key Market Trends

Rise of Digital and On-Demand Rental Platforms

Digital transformation is reshaping the truck rental industry through the rapid adoption of online and app-based booking systems. Customers now expect the ability to reserve, manage, and track rental vehicles in real time through intuitive digital platforms. On-demand rental services allow businesses to access vehicles at short notice, enabling greater flexibility in meeting changing transportation needs. These platforms often integrate telematics and GPS tracking, providing users with route optimization tools, fuel efficiency reports, and real-time delivery updates. Transparent pricing, digital contracts, and automated billing enhance customer convenience while reducing administrative workload for providers. The shift toward contactless rental processes, including keyless vehicle access and mobile verification, further streamlines operations. These digital tools also allow providers to gather valuable usage data, enabling them to tailor offerings and predict demand patterns.

Key Market Players

Enterprise Holdings, Inc.

The Hertz Corporation

Penske; Ryder System, Inc

Avis Rent A Car System, LLC

NationalLease

Daimler Truck AG

United Rentals, Inc

Bush Truck Leasing

Kenworth Sales Company

Polar Leasing, Inc.

Report Scope:

In this report, the global Truck Rental Market has been segmented into the following

Truck Rental Market– Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Truck Type (...)

categories, in addition to the industry trends which have also been detailed below:

Truck Rental Market, By Truck Type:

Light Duty Truck

Medium Duty Truck

Heavy Duty Truck

Truck Rental Market, By End Use:

Oil & Gas

Construction

Wholesale & Retail

Logistics

Mining

Others

Truck Rental Market, By Booking:

Online

Offline

Truck Rental Market, By Propulsion:

ICE

Electric

Others

Truck Rental Market, By Region:

North America

United States

Canada

Mexico

Europe & CIS

Germany

France

U.K.

Spain

Italy

Asia-Pacific

China

Japan

India

Vietnam

South Korea

Australia

Thailand

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the global Truck Rental Market.

Available Customizations:

Global Truck Rental Market report with the given market data, TechSci Research offers customizations according to the 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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