

UAE Online Taxi Market By Vehicle Type (Sedan, Hatchback, SUV), By Vehicle Class (Economic, Executive, Premium), By Propulsion (ICE & Electric), By User Segment (Individual, Tourist & Corporate), By User Type (Ride Sharing & Ride Hailing), By Region, Competition Forecast & Opportunities, 2018- 2028

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Abstracts

UAE Online Taxi Market is anticipated to project a robust CAGR in terms of value during the forecast period by 2028. The UAE online taxi market is driven by different market players in the country, which are continuously providing taxi services on an easy-go basis through their websites. In UAE, people prefer to take online taxis as an alternate option for traveling short distances, as it is more cost-effective for the people of the United Arab Emirates. In UAE cities, online taxis, in general, and vehicle sharing, in particular, are expanding quickly. The government of UAE is aggressively promoting it by creating the idea of a 'smart city' and expanding the essential infrastructure, like parking places for car-sharing in big cities like Dubai, Abu Dhabi, Sharjah, Ras Al-Khaimah, etc.

The cost of owning a vehicle is affected by finance, fuel, maintenance, upkeep, registration and taxes, maintenance and repairs, as well as depreciation. Owning a car cost more and more money every year. Fuel costs and maintenance costs have increased significantly over the past few years, and there is no indication that this trend will reverse. As cities get more and more crowded with people and cars, owning a car has turned into more of a liability than an asset. The proportion of individuals between the ages of 18 and 35 who own a car has declined over time since the younger generation has little to no interest in doing so. Due to their accessibility and reasonable rates for the distance traveled, individuals frequently choose to use online taxi services.

The sales of passenger cars in the year 2021 were around 1,56,780 units. In the year 2020, the Chairman of the Board of Executive Directors of the Roads and Transport Authority (RTA) revealed that a total number of electric/hybrid taxis account for around 4683 vehicles. Out of 4683 taxis, the number of hybrid taxis was 4510, which is about 50% of the Dubai taxi fleet. The government of UAE has planned to reduce carbon emissions of the taxi and limousine sector by 2% in compliance with the requirements of the Dubai Supreme Council of Energy in the year 2021.

Cost Effectiveness of Online Taxi

Taking an online taxi has many benefits over taking any other means of transport or owning a vehicle because online taxis can reduce the enormous upfront expense of purchasing one. UAE is a hub for many multinational companies, and many of these companies have their offices in the cities like Dubai, Abu Dhabi, Sharjah, etc. Working employees in these corporate offices live in these expensive cities where the living cost is already high, and they prefer to take an online taxi for traveling as it is more cost-effective. Thus, many online taxi market players offer different types of discounts and coupon offers to their customers to sustain their market position among different competitors.

Customer Loyalty Program

Companies like Uber Technologies, Inc offer its customer discount coupons, free rides, cash coupons, and other perks has also been developed in order to increase their market presence. Taxi companies in UAE are doing business as Dubai Taxi Corporation for its frequent riders. This move has been employed for retention of the existing customer base as well as new customer acquisition. To achieve this, partnerships with retailers, discount coupon companies, and food service aggregator services are being undertaken by online taxi service providing companies. Referral reward programs are also being floated out by the online taxi service providing companies to the existing customers to enable word-of-mouth-based advertising and order booking by the companies.

Diversification of Services and Features

Online cab service aggregator companies are focusing on diversification of services and features to revenue addition and expansion of brand and business footprint to consumers.

Many online taxi service-providing companies in UAE have a different set of passenger demographics and purchase behavior. Companies are also trying to reach out to more and more customers, for which they have diversified services and features based on pricing. Online taxi companies offer different options in vehicle types, and all those vehicles have different price ranges, which is convenient for the users. Taxi companies offer vehicle class options in SUVs, hatchbacks, and sedans, which are economical, executive, and premium. Online taxi companies are adding more and more vehicles for online taxi users who find it convenient to book taxis according to their needs.

Threat to the Taxi Drivers

One of the main threats to online taxi drivers is armed robbery. Most of the taxi drivers are also looking for a job change due to health issues and tiredness which there is a shortage of drivers as per the fleet of taxis in the country. Taxi drivers sit down most of the time while driving and at the time of waiting for the passenger; sitting for longer periods causes serious diseases like diabetes, cancer, and even early death. All these threats create fear among the drivers, eventually leading to a change in their job, and many online taxi companies in the United Arab Emirates are facing a shortage of drivers.

Market Segmentation

The UAE Online Taxi Market is segmented based on vehicle type, vehicle class, propulsion, user segment, user type, and regional and competitive landscape. Based on vehicle type segments, the market is further fragmented into Sedan, Hatchbacks, SUV. Based on vehicle class, the market is segmented into Economic, Executive, Premium. Based on propulsion, the market is segmented into ICE & Electric. Based on the user segment, the market is segmented into Individual, Tourist & Corporate. In the user type segment, the market is segmented into Ride Sharing & Ride Hailing. UAE Online Taxi Market analysis also studies the regional segmentation into Dubai, Sharjah, Abu Dhabi and Rest of UAE.

Company Profiles

Some of the major players which are operating in UAE Online Taxi Market are Tawasul Transport L.L.C, CARS TAXI, Dubai Taxi Corporation, KOI Ride, Uber Technologies, Inc, WOW Electronic Transport Services., Yango GCC Electronic Transport Services LLC, Kohistan Rent A Car LLC, XXRIDE Technologies Inc. Limited, KDDAD Taxi

Service.

Report Scope:

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

UAE Online Taxi Market, By Vehicle Type:

Sedan

Hatchback

SUV

UAE Online Taxi Market, By Vehicle Class:

Economic

Executive

Premium

UAE Online Taxi Market, By Propulsion:

ICE

Electric

UAE Online Taxi Market, By User Segment:

Individual

Tourist

Corporate

UAE Online Taxi Market, By User Type:

Ride Sharing

Ride Hailing

UAE Online Taxi Market, By Region:

Dubai

Sharjah

Abu Dhabi

Rest of UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in UAE Online 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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