Global Car Rental Market 2017 - Research Methodology, Key, PlayersShare, Trend, Segmentation and Forecast to 2022

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PUNE, INDIA, January 6, 2017 /EINPresswire.com/ -- Global Car Rental market is projected to grow at a CAGR of X.XX% during the forecast period. Growing global travel and tourism industry is the major driver of car rental market worldwide. Rising disposable income coupled with the development of road infrastructure and growth of megacities, especially in emerging countries such as Australia, Brazil, China, and India is augmenting the demand for rental cars owing to increasing number of leisure and business trips. Improving internet connectivity is contributing to the emerging trend of customization of travel trips and online reservations and bookings, thereby propelling the growth of the global car rental market. Technological advancements in telematics solutions and navigation functionalities are leading automobile manufacturers to offer various innovative web-based in order to facilitate the integration of devices such as smartphones with cars.

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Among car type, economy cars dominate the global car rental market owing to their cost effectiveness. However, MUVs will witness a significant growth due to emerging trend of carpooling and car sharing services. Geographically, North America held the largest share of global market in 2015 due to the presence of key market players such as Hertz, Avis Budget Group, and Enterprise Holdings and a high number of business activities along with a high number of tourists in the region and growing awareness about carpooling services. APAC region will witness the fastest regional market growth during the forecast period as rising middle-class population is leading to significant increase in air travel, providing an opportunity for key players in the car rental market to offer services across all major airports in the region. Moreover, rising number of both international and domestic tourists coupled with increasing number of internet users to carry out online travel bookings is boosting the growth of APAC car rental market.

Research Methodology

The first section of the report deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentations which have been covered as part of the report.

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Market Dynamics

Next section provides comprehensive market dynamics through an overview section along with

growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry and regional regulations which are determining the product specifications and a brief technological aspect of car rental industry. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

Thirdly, Global Car Rental market has been segmented on the basis of car type as economy cars, luxury cars, executive cars, SUVs, and MUVs. The market has also been segmented mode of booking as online and offline. By rental category, segmentation has been done as local transport, airport transport, outstation transport, and others. Geographically, segmentation has been done as Americas, Europe Middle East and Africa, and others.

Market Players

Finally, competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry participants profiled as part of this section are Hertz, Europcar, Avis Budget, Sixt, Carzonrent, Six Rent A Car, Enterprise Rent-A-Car, Enterprise Holding, Irish Car Rental, and Trust Middle East Car Rental.

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Norah Trent
wiseguyreports
+1 646 845 9349 / +44 208 133 9349
email us here

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