Car Rental Market 2017 Share, Trend, Segmentation and Forecast to 2020

Car Rental Global Market Segmentation and Major Players Analysis 2022

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PUNE, INDIA, April 5, 2017 /EINPresswire.com/ -- Summary
The global car rental market registered an impressive growth in 2014 with all the four regions - Americas, Asia-Pacific, Europe, Middle East and Africa - demonstrating positive growth. North America stood as the largest as well as the fastest growing market in 2014. Leisure travelers accounted for 54% of the car rental market value in 2014 while business travelers represented a share of 34.8%. Car rentals made at non-airport locations accounted for the largest share of the total market value in 2014 closely trailed by airport locations. The car rental industry will continue to expand over the forecast period, driven by the rise in tourism flows and expenditure.

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Key Findings
- The US was the leader in the car rental market in terms of both market value (US$30.7 billion in 2014 equivalent to 42.6% share) and fleet size (2 million rental cars). The US also had the highest utilization rate (81% in 2014), rental occasions and rental days. China was the fastest growing market in terms of market size (CAGR 22.42%) and fleet size (CAGR 18.47%) during the historic period. Switzerland topped the list in terms of average revenue per day (US$90.4 in 2014) while the Philippines was the fastest growing market (CAGR 6.32%). Portugal had the highest average rental length of 7.6 days in 2014.
- In the wake of increasing numbers of complaints related to car rental services (regarding tank refueling, price transparency, unfair charges for damages caused), five car rental firms (Avis-Budget, Enterprise, Europcar, Hertz, and Sixt) in Europe agreed in July 2015 to align their present car rental practices in accordance with the consumer legislation requirements, set by EU rules on

consumer rights, unfair commercial practices, and unfair terms
- Car rental services market in China is expanding with revenues projected to grow at 8.8% over the forecast period. The number of licensed drivers is about three times the cars present in the country. Due to traffic problems, many Chinese do not like to buy a car for traveling daily but they would like to drive when they go for outings on weekends. Scarcity of parking and government restrictions on traffic congestion will encourage the growth of car rental industry

Synopsis
The Global Car Rental Market To 2019 - provides detailed information on global car rental industry, analyzing market data and providing insights.

What else does this report offer?
- Historic and forecast revenue of global car rental market covering 40 countries
- Detailed region-wise (Americas, Asia-Pacific, Europe, Middle East and Africa) of car rental companies' key performance indicators such as market value by business travelers, market value by leisure travelers, market value at airports, market value at non-airports, fleet size, number of rental occasions, number of rental days, average rental length, utilization rate, and average revenue per day for the historic (2010-2014) and forecast periods (2015-2019)
- Brief analysis of global car rental market and the present scenario
- Detailed analysis of the markets trends in key car rental markets

Reasons to Buy
- Make strategic business decisions using historic and forecast market data related to global car rental industry
- Understand the demand-side dynamics within the industry to identify key market trends and growth opportunities

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