

# IoT Is Changing Car Rental And Leasing Market

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-- The automotive rental and leasing industry, which is worth \$416.9 billion globally, according to research by [The Business Research Company](#), is being transformed by the internet of things (IoT).

IoT is being used increasingly by automotive rental and leasing companies to maintain and manage their fleets. IoT is a network of internet-connected objects or devices able to collect and exchange data using embedded sensors.

Using IoT technology, car leasing companies are able to access odometer and diagnostic trouble codes in real time. This facilitates fleet maintenance. This technology is also being used by car rental companies to check fuel level information at the point of car return, eliminating the need for staff to check fuel levels manually. Further, virtual key solutions for locking and unlocking of doors help avoid the management of large number of physical keys. For example, car rental firm Hertz is implementing IoT technology to provide keyless car rental services and manage its fleet to reduce costs.

Automotive rental is the third largest segment of the rental and leasing market. It is growing at 9.5% year on year. The largest segment is the leasing of intangible non-financial assets such as royalties or franchises which is worth \$771 billion and is growing at 10.2% a year. Second largest is the machinery rental market and in fourth place is consumer goods rental. All these segments are expanding rapidly.

The overall global leasing market is growing at 10% year on year, and is forecast to be worth \$2643 billion by 2021. By 2016 Asia Pacific had overtaken North America as the largest region for leasing, worth 37% of the global total, and as it is growing at 14% year on year, more than twice as fast as any other big region, it will continue to increase its lead in dollar terms for the foreseeable future. The USA accounts for 22% of the leasing market, slightly ahead of China, the second largest, but China's market is growing nearly three times as fast as the USA's and will overtake it by 2019.

## Where to Learn More

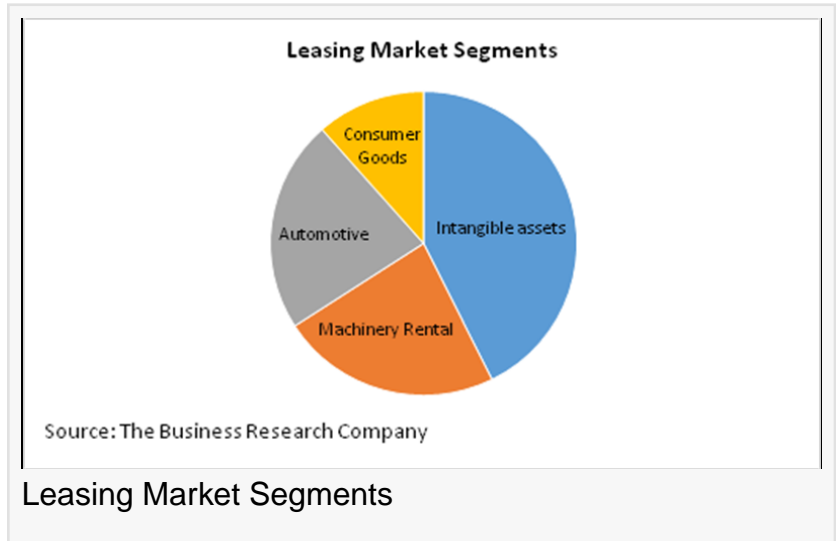
Read [Leasing Market Global Briefing 2017](#) from The Business Research Company for information on the following:

Markets Covered: Automotive Equipment Rental And Leasing, Consumer Goods And General Rental Centers, Machinery Rental, Lessors Of Nonfinancial Intangible Assets

Companies Mentioned: Enterprise Holdings Inc, Hertz Global Holdings Inc, LeasePlan Corporation N.V., Avis Budget Group Inc, United Rentals Inc, AerCap Holdings N.V., Ryder System Inc, Aaron's Inc, Rent-A-Center Inc, Europcar Groupe S.A.

Geographic scope: Asia Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Time series: Five years historic and forecast.



Data: Market value in \$ billions.

Data segmentations: Regional breakdowns, market share of competitors, key sub segments.

Sourcing and Referencing: Data and analysis throughout the report is sourced using end notes.

Interested to know more? Here is a full scope of Services reports to explore:

1. Services Market Global Briefing 2017 (<https://www.thebusinessresearchcompany.com/our-research/services/services-market-global-briefing-2017/>)
2. Civic Services Market Global Briefing 2017 (<https://www.thebusinessresearchcompany.com/our-research/services/civic-services-market-global-briefing-2017/>)
3. Real Estate Services Market Global Briefing 2017 (<https://www.thebusinessresearchcompany.com/our-research/services/real-estate-market-global-briefing-2017/>)
4. Leasing Market Global Briefing 2017 (<https://www.thebusinessresearchcompany.com/our-research/services/leasing-market-global-briefing-2017/>)
5. Commercial Services Market Global Briefing 2017 (<https://www.thebusinessresearchcompany.com/our-research/services/commercial-services-market-global-briefing-2017/>)
6. Personal Services Market Global Briefing 2017 (<https://www.thebusinessresearchcompany.com/our-research/services/personal-services-market-global-briefing-2017/>)

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Oliver Guirdham

The Business Research Company

+44 744 3439350

email us here

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