

Government Initiatives To Curb Carbon Emissions Is Driving The Carpooling Market

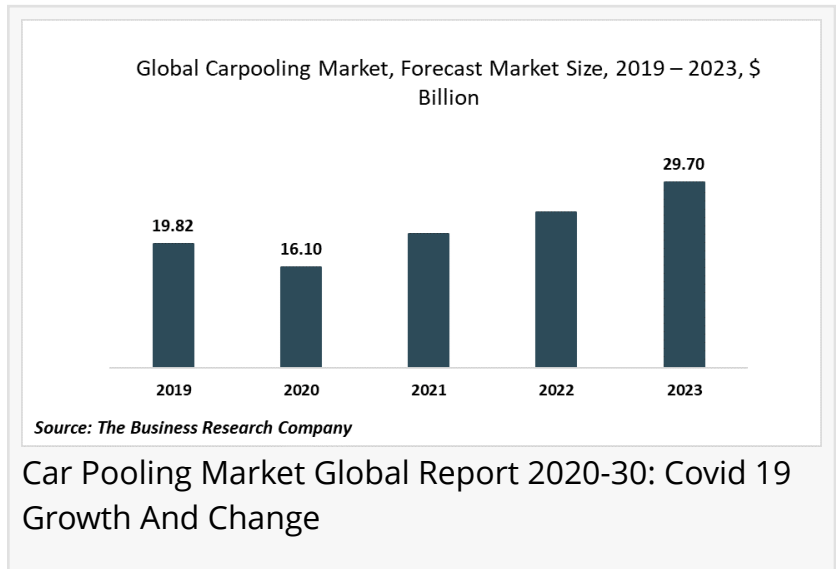
*The Business Research Company's
Carpooling Market Global Report 2020-30: Covid 19 Growth And Change*

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Government initiatives to minimize carbon emissions will drive the [global carpooling market](#). Major metropolitan cities have traffic congestion with increase in vehicle density on roads, which increases carbon emissions. For instance, cities such as New York, Seoul and Shanghai are among the top 10 cities with highest carbon foot print. In an attempt to curb the emission rates, governments and companies are encouraging carpooling to commute in the cities. In the Paris Agreement on Climate Change, countries have set determined targets for carbon footprint reduction by 2030. For instance, the Delhi government in India introduced the 'odd-even' scheme to control traffic density and keep a check on the carbon emission in the city. Corporates such as Amazon and Infosys are also encouraging carpooling to commute to workplaces to reduce the congestion and air pollution. The initiatives to keep a check on carbon emissions thereby contribute to the growth of the carpooling market.

The global carpooling market is expected to decline from \$19.82 billion in 2019 to \$16.10 billion in 2020 at a compound annual growth rate (CAGR) of -18.77%. The decline is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The market is then expected to recover and reach \$29.70 billion in 2023 at CAGR of 22.65%.

The carpooling market consists of sales of carpooling which is also known as shared mobility, and is the most technologically advanced transportation system that enables users to book a short distance ride as and when needed. The sales consist of revenues generated by establishments that are primarily engaged in the booking of a car by online carpooling platforms and app-based carpooling. The carpooling market is segmented by type into online carpooling



platforms, and app-based carpooling. It is also segmented by application into businesses, individuals, schools, and others.

[Automobile manufacturers](#) are increasingly venturing into mobility services to cater to the growing demand for car-pooling services. For instance, major automobile manufacturers, namely BMW and Daimler, merged their car-sharing ventures to expand geographically in 2018. Similarly, in February 2020, Tesla announced plans to launch its ride-sharing application. Automakers investing in carpooling applications will also contribute to the growth of the market.

Other major players in the global carpooling market include Didi Chuxing, Uber, Via Transportation, Lyft Line, Waze Carpool, Carma, Scoop Technologies, Splitting Fares, Wunder Carpool, BlaBlaCar, Karos, Grab, Ryde, Ola, SRide, Meru Carpool, Car2Go Ltd., Cambio CarSharing, Ridejoy, Getaround, JustShareIt, and Zimride.

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