

# Car Rental Market Size, Share, Global Trends, Industry Segmentation, Growth and Opportunities 2022-2027

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/EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Car Rental Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the global car rental market reached a value of US\$ 76.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 96.5 Billion by 2027, exhibiting at a CAGR of 3.8% during 2022-2027. Car rental



offers the facility of renting automobiles temporarily for a period through offline or online channels. These services are aimed at serving individuals and travelers that do not have private vehicles. Renting an automobile is considered to be a cost-effective alternative to owning a vehicle as it offers freedom of movement while enabling the evasion of high ownership costs and low-cost travelling.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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## Global Car Rental Market Trends and Drivers:

The rapid urbanization and shifting consumer inclination toward recreational travelling are some of the factors driving the global market. The favorable government policies and the growing consumer awareness regarding energy conservation are factors creating a positive outlook for the market. The introduction of car rental services through websites and smartphone-based applications, along with increasing expenditure capacities of the masses, is bolstering the market growth. The car rental service providers are also offering various services, including car damage pair [insurance](#) compensation, global positioning systems (GPS), and Wi-Fi networks, to expand

their reach, which, in turn, is creating a positive outlook for the market.

## Car Rental Market 2022-2027 Competitive Analysis and Segmentation:

### Competitive Landscape With Key Players:

The competitive landscape of the car rental market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Avis Budget Group, Inc.
- Enterprise Holdings, Inc.
- Sixt SE
- Eco rent a car
- Localiza
- Enterprise Rent-A-Car
- Carzonrent India Private Limited
- Europcar
- The Hertz Corporation

### Key Market Segmentation:

The report has segmented the global car rental market on the basis of booking type, rental length, vehicle type, application, end-user and region.

#### Breakup by Booking Type:

- Offline Booking
- Online Booking

#### Breakup by Rental Length:

- Short Term
- Long Term

#### Breakup by Vehicle Type:

- [Luxury](#)
- Executive
- Economy
- SUVs
- Others

### Breakup by Application:

- Leisure/Tourism
- Business

### Breakup by End-User:

- Self-Driven
- Chauffeur-Driven

### Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iran, Others)

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### Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

### About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological

developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

Elena Anderson  
IMARC Services Private Limited  
+1 6317911145  
[email us here](#)

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