

# Rise in Adoption of Electric Vehicles to Boost Global Car E-hailing Market

*Car E-hailing Market is expected to exceed the value of US\$ 148.41 Bn by the end of 2031, It is estimated to expand at a CAGR of 7.09% from 2021 to 2031*

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According to the report, the global [car e-hailing market](#) is projected to surpass US\$ 148.41 Bn by 2031, expanding at a CAGR of 7.09 % during the forecast period. Rise in demand for comfortable rides across the globe is likely to increase the demand for car e-hailing. Cab service providers are more concerned about facilities and safety across the globe. On the other hand, companies are integrating various infotainment systems and providing adequate price discounts and offers to make cabs more user-friendly and more number of passengers can try their services, which, in turn, is anticipated to boost the car e-hailing market.



The growth in adoption of technological features-enabled devices, such as smartphones, is also playing a crucial role in driving the car e-hailing market. A prominent share of the global car e-hailing market is held by a high number of smartphone users. Moreover, rise in preference toward time-saving journeys is another factor driving the car e-hailing market globally.

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Expansion of Car E-hailing Market

The car e-hailing market is anticipated to expand significantly due to rapid expansion of infrastructure around the world. The car e-hailing market is estimated to expand due to an increase in number of daily commuters all around the world. Moreover, increased disposable income and buying power of consumers is projected to further boost cab services and consequently, propel the market significantly.

Based on device, the smartphones segment dominated the global car e-hailing market, in terms of revenue, in 2020. Rise in disposable income of an individual and adequate Internet coverage is connecting the smartphone user and car e-hailing platform to cater to the demand and supply across the globe, which is likely to fuel the car e-hailing market.

In terms of connectivity, the global car e-hailing market has been segmented into three categories. The 4G/5G (Mobile Internet) segment dominated the global internet market, in terms of revenue, in 2020. For millions of people, mobile devices have become an integral part of their daily lives. Web-enabled gadgets, such as smartphones and tablets, have become indispensable tools for communication, information, and entertainment all around the world. According to a report, smartphone internet traffic accounts for over 55% of all web traffic.

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### Regional Analysis of Car E-hailing Market

In terms of region, the global car e-hailing market has been segregated into North America, Europe, Asia Pacific, Middle East & Africa, and Latin America. Developing countries in Asia Pacific are expected to witness rapid expansion, particularly in urban transportation. The high pace of population growth in the region, as well as increasing urbanization, has fueled the demand for transportation. Most countries in the region are working on smart personal mobility to reduce travel time and congestion. The number of vehicles per thousand persons in Asia Pacific is substantially lower because per capita income in most of these countries is lower than that in Western countries. Therefore, ride-sharing provides consumers with the experience of owning a vehicle at a fraction of the expense. Consequently, individuals opt to use ride-sharing services rather than owning a car.

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### Car E-hailing Market Players

Prominent players operating in the global car e-hailing market include

Uber Technologies, Inc.

Gett

Lyft Inc.  
Grab  
Ola  
Gojek  
Careem  
Via  
BlaBla Car  
Bridj  
GoKid  
Hitch  
Shenzhou Zhuanche  
Yidao Yongche  
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