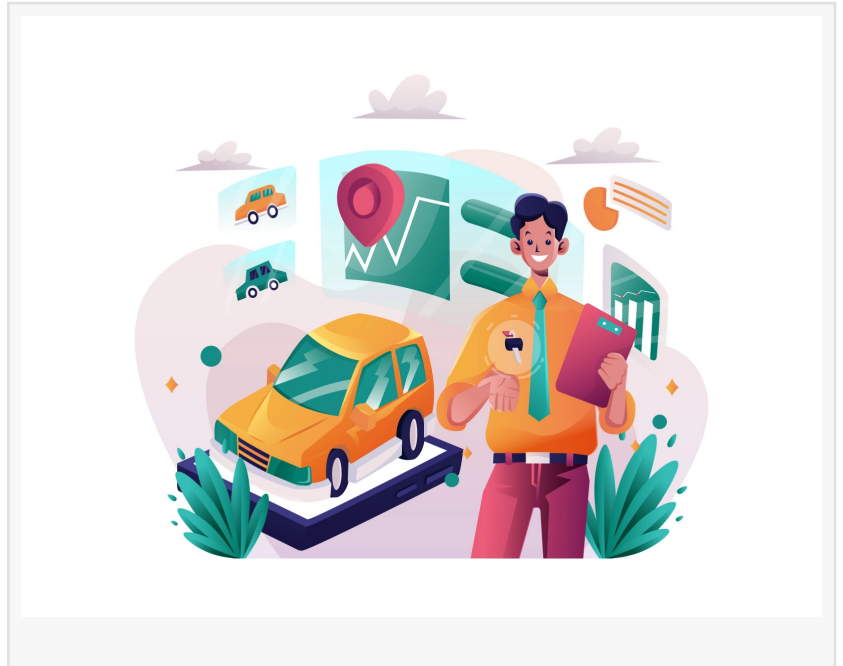


Car Rental Market Trends 2022-2027, Global Size, Share, Growth, Segmentation and Industry Analysis

SHERIDAN, WY, USA, August 10, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Car Rental Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the global [car rental market size](#) reached 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 represents the facility of renting automobiles temporarily for a predefined period through offline or online channels. This service is mainly aimed at serving travelers and



individuals who do not own private vehicles. Car rental is a more cost-effective alternative to owning a vehicle as it offers freedom of movement and enables the evasion of high ownership costs. The facility providers also provide various other products, such as [insurance](#) compensation policies, car damage repair, global positioning systems (GPS), entertainment, and Wi-Fi networks for enhanced convenience to the users.

COVID-19 Impact:

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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Car Rental Market Trends:

The increasing urban population with a rising inclination towards adventure activities and the

expanding travel and tourism industry across the globe are among the primary factors driving the car rental market. Besides this, the emerging trend of these services in the form of taxis and carpooling for improved mobility and cost-effective traveling is further augmenting the market growth. Moreover, the elevating awareness regarding environment conservation and the launch of several policies by the government bodies to promote car rental facilities as one of the most economical modes of transportation to minimize vehicular emissions are also catalyzing the global market. Apart from this, the introduction of various services through websites and smartphone-based applications and the inflating income levels of individuals are anticipated to propel the car rental market over the forecasted period.

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.
- Carzonrent India Private Limited
- Eco rent a car
- Sixt SE
- Localiza
- Enterprise Holdings, Inc.
- Enterprise Rent-A-Car
- 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
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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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.

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