

Station-Based Mobility Segment in Ride-Hailing Service Market to Surpass at 22.7% CAGR During 2018-2025

Ride-Hailing Service Market by Service Type, Vehicle Type, Location, Global Opportunity Analysis and Industry Forecast, 2018 - 2025: Allied Market Research

PORTLAND, OREGON, UNITED STATES, August 14, 2022 /EINPresswire.com/ -- High demand for on-demand transportation services, creation of new jobs in urban and semi-urban areas, and advent of connected & electric vehicles drive the growth of the market. However, low internet penetration in developing economies and stringent government policies hinder the market growth. On the other hand, ongoing trend of mobility-as-a-service and rise in user base for ride sharing services across the globe would create new opportunities for the industry in the near future.

Allied Market Research published a report, titled, [Ride Hailing Service Market](#) by Service Type (E-hailing, Car Rental, Car Sharing, and Station-based Mobility), Vehicle Type (Two-wheeler, Three-wheeler, Four-wheeler, and Others), Location (Urban and Rural), and End User (Institutional and Personal): Global Opportunity Analysis and Industry Forecast, 2018-2025. The report provides extensive analyses of the market dynamics, key market segments, top winning strategies, top investment pockets, and competitive landscape. According to the report, the [global ride-hailing service market](#) garnered \$36.45 billion in 2017 and is expected to reach \$126.52 billion by 2025, registering a CAGR of 16.5% from 2018 to 2025.

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Increase in demand for on-demand transportation services, new employment opportunities, and advent of connected & electric vehicles would drive the growth of the global ride-hailing service market.

E-hailing service segment to account for major revenue share by 2025

The e-hailing service segment accounted for more than one-third of the total market share in 2017, owing to growing presence of tech giants across emerging economies and increase in demand for transportation services. This segment is expected to maintain its dominance by 2025. However, the station-based mobility segment would grow at the fastest CAGR of 22.7%

from 2018 to 2025, owing to rise in user base of ride sharing services and supportive government initiatives for ride hailing services. The other service types analyzed in the study include car rental and car sharing.

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Four-wheelers segment to contribute the highest revenue by 2025

Four-wheelers segment held the major share in the market in 2017, contributing to more than half of the total market revenue. This is attributed to the advent of advanced technologies in the sector such as connected cars, autonomous vehicles, and others. This segment would maintain its lead position throughout the forecast period. The three-wheeler segment is expected to register the highest CAGR of 21% from 2018 to 2025, owing to the upsurge in electric vehicles and government subsidiaries. The report also analyzes two-wheelers and other vehicle types.

Urban segment to maintain its lion's share throughout the forecast period

The urban segment contributed more than three-fourths of the total market share in 2017 and is expected to maintain its lion's share throughout the forecast period. This is due to the availability of better infrastructure and development. However, the rural segment is expected to register the fastest CAGR of 18.7% from 2018 to 2025. This is due to the expansion of giant companies and increased infrastructure developments in the rural regions.

Institutional end users segment to dominate by 2025

The institutional segment contributed more than two-thirds of the total market share in 2017, owing to ease in service availability and availability of coupon & discounts. This segment will continue to dominate through 2025. However, the personal segment would grow at the highest CAGR of 18.2% from 2018 to 2025, owing to the low cost of service and availability of high-end facilities.

Asia-Pacific to grow the fastest, North America to be the highest revenue contributor

Rise in demand for transportation services and large population base are the key factors that have enabled the Asia-Pacific region to grow at the fastest CAGR of 20% from 2018 to 2025. However, North America was the highest revenue contributor in 2017, accounting for more than one-third share of the market owing to continuous developments, technological advancements, and supportive government initiatives. This region is expected to continue its dominance throughout the forecast period.

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Frontrunners of the industry

The leading [ride-hailing service industry](#) players analyzed in the study include Uber Technologies Inc., Daimler AG., Lyft, Inc., ANI Technologies Pvt. Ltd., Grab, nuTonomy, Didi Chuxing Technology Co., TomTom NV, Denso Corporation, and Gett, Inc. They have adopted various strategies such as expansion, joint ventures, mergers & acquisitions, collaborations, partnerships, and others to gain a stronghold in the industry.

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