

At 5.3% CAGR, Global Luxury Car Rental Market Size to Surpass US\$ 71.4 Bn By 2030 | Forecast & Analysis Report By CMI

The Luxury Car Rental Market was at US\$ 44.9 Bn in 2021 and is growing to approximately US\$ 71.4 Bn by 2030, with a CAGR growth of 5.3% between 2022 and 2030.

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According to the study, The [Global Luxury Car Rental Market](#) was estimated at USD 44.9 billion in 2021 and is anticipated to reach around USD 71.4 billion by 2030, growing at a CAGR of roughly 5.3% between 2022 and 2030.



[Luxury Car Rental Market: Overview](#)

The demand for renting luxury cars is growing across the globe as they provide good performance as compared to other cars and they are rented as the price of the luxury cars is higher. These cars provide better comfort stay are of better make and quality and these cars are seen as a status symbol as compared to any other regular cars. There's a growing popularity of renting luxury cars across the globe through various organizations or companies that rent these cars for a particular amount of charge.

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The charges for the car very depending upon the time for which is rented. Depending upon the need of the individual the car can be rented for weeks it can be rented for a day or even an hour. Improved lifestyles and luxurious living have created more demand for renting these exotic cars.

Luxury Car Rental Market: Growth Drivers

The demand for renting luxury cars is expected to grow in the coming years as this is a transport service that is demand responsive which helps in meeting the needs of the consumers that seek luxury vehicles that are well equipped with various features. These vehicles are equipped with feedback that is real-time and it provides a vehicle tracking system. The availability of various applications used on mobile makes it hassle-free for hiring these cars online. The applications also help in comparing the prices of various luxury cars offered by different companies.

The availability of your applications provides a comparison between renting a luxury car or understanding the fare of a taxi in a single app. There's an availability of hours that are chauffeur driven which is available on these applications. Depending upon the need of the consumer these luxury cars offered on the market are available in various ranges.

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Key Insights:

A) As per the analysis shared by our research analyst, the Luxury Car Rental Market is estimated to grow annually at a CAGR of around 7.1% over the forecast period (2022-2030).

B) In terms of revenue, the Luxury Car Rental Market size was valued at around USD 44.9 billion in 2021 and is anticipated to reach around USD 71.4 billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) The companies are provided luxury cars on a rental basis and are adopting the use of software for improving their operations and services.

D) Constant technological advancements have provided better opportunities for the expansion of the business in the coming years.

E) The use of applications has made bookings easy and reliable. All of these factors will escalate the market growth in the coming years.

Press Release For Luxury Car Rental Market: <https://www.custommarketinsights.com/press-releases/global-lawn-garden-consumable-market/>

Regional Landscape

Asia Pacific region is expected to have the largest market share for renting luxury cars during the forecast period. There is a growing demand for renting these luxury cars as compared to buying them in the Asia Pacific region. Countries like India and China from this region are highly populated and about 38% of the population of the world is there a siding in these regions. The market growth is expected to be driven by these two nations on a larger scale.

The demand for renting these luxury cars is growing as the number of various billionaires residing in the Asia Pacific region is also growing. There what about 1149 billionaires in the Asia Pacific region in the year 2021 and it is expected to grow in the coming years. Most of these

billionaires come from the nations like India as well as China.

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Key Players

Aviz Budget

Goldcar

Enterprise Holdings

Hertz

Localiza

Sixt

Fox Rent a Car

Movida

Unidas

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The Luxury Car Rental Market is segmented as follows:

By Rental Type

Business

Leisure

By Mode of Booking

Offline

Online

By Rental Length

Short term

Long term

By Geography

North America

The USA

Canada
Mexico
Europe
The UK
Germany
France
Italy
Russia
Rest of Europe

Asia Pacific

China
India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
The Middle East and Africa
GCC
North Africa
South Africa
Rest of the Middle East & Africa

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