

Taxi Market Insights - Growth, Challenges and Future Scope to 2027 | ANI Technologies, FREE NOW, Gett, Gojek Tech

Global taxi market analysis and (products, applications & cars booking). This study presents market analysis, trends, and future estimations by 2027.

PORTLAND, OREGON, UNITED STATES, October 6, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [taxi market](#) was estimated at \$69.18 billion in 2019 and is expected to hit \$120.89 billion by 2027, registering a CAGR of 12.3% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

Rise in demand for ride-hailing and ride-sharing services, increase in demand from online taxi booking channels, and surge in cost of vehicle ownership fuel the growth of the global taxi market. On the other hand, improvement in public transportation and varying government regulations on taxi services in different countries impede the growth to some extent. However, development of robo-taxis and emergence of eco-friendly electric cab services are expected to create lucrative opportunities in the coming years.

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Covid-19 scenario-

The social distancing norms led to reduced demand for taxis across the world, as people preferred to travel in their own vehicles due to health and safety concerns. The preference for ride-sharing services also experienced a steep decline, especially during the first phase of the lockdown.

However, companies are taking the required precautions for keeping drivers and passengers safe. And, especially with the government bodies coming up with several relaxations, the market is anticipated to recoup soon.

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The global taxi market report is analyzed across booking type, service type, vehicle type, and region. By booking type, the online booking segment contributed to more than four-fifths of the total market share in 2019 and is expected to retain its dominance during the forecast period. The segment is also anticipated to register the fastest CAGR of 12.8% from 2020 to 2027.

By service type, the ride-hailing segment held more than half of the total market revenue in 2019, and is expected to dominate throughout the forecast period. Simultaneously, the ride-sharing segment is projected to exhibit the highest CAGR of 13.2% from 2020 to 2027.

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By region, LAMEA is anticipated to manifest the fastest CAGR of 14.9% throughout the forecast period. At the same time, Asia-Pacific held the highest market share in 2019, garnering nearly two-fifths of the global taxi market. The other two provinces discussed in the report include Europe and North America.

The key market players analyzed in the global taxi market report include Beijing Xiaojun Technology Co, Ltd., ANI Technologies Pvt. Ltd., Careem, Curb Mobility, Dubai Taxi Corporation, Nihon Kotsu Co., Ltd., FREE NOW, Yandex, Gett, Gojek Tech, Bolt Technology OU, Grab, Lyft, Inc, Maxi Mobility Spain, S.L., and Uber Technologies Inc. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost

accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
800-792-5285
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