

On-Demand Transportation Global Market To Grow At Rate Of 22% Through 2026

The Business Research Company's On-Demand Transportation Market 2022 -Opportunities And Strategies – Global Forecast To 2030

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According to 'On-Demand Transportation Global Market Report 2022 – Market Size, Trends, And

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The Business Research Company Global Forecast 2022-2026' published by The Business Research Company, the <u>on-demand transportation market</u> <u>size</u> is expected to reach a value of nearly \$132.60 billion in 2022 at a compound annual growth rate (CAGR) of 20.9%. The Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, surge in commodity prices, and supply chain disruptions, effecting many markets across the globe. The on-demand transportation market is expected to grow to \$282.65 billion in 2026 at a CAGR of 22.8%. Growing tourism and a working-class population are expected to propel the

growth of the on-demand transportation industry going forward.

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The on-demand transportation market consists of sales of on-demand transportation services by entities (organizations, sole traders, and partnerships) that are used by the passengers to book their journey at a convenient time (during service operating hours) and to be picked up from an agreed location. There is a huge opportunity to incorporate on-demand public transport to reduce the cost of transport operations and improve patronage. From dial-a-ride shuttle services to taxis and now App-based pick-up and drop-off options, transport services that are "on-demand" are making life easier and more convenient for commuters.

Global On-Demand Transportation Market Trends

The advancement of automotive transportation is a key trend gaining popularity in the ondemand transportation market. Major companies operating in on-road transportation are looking for advancements in transportation to improve the efficiency of existing transportation methods, while new inventions are poised to entirely reshape the way we move. The advent of self-driving cars such as the Google Car and Telsa is making the idea of autonomous cars a reality. For instance, in December 2021, Uber Technologies Inc., a US-based transportation company operating in the on-road transportation market, rolled out a new service that gives people the option to book an Uber ride through an official Uber Whatsapp chatbot. No longer are riders required to download or use the Uber app. The Whatsapp chat interface has been used to manage everything, including user registration, ride booking, and trip receipts.

Global On-Demand Transportation Market Segments

The global on-demand transportation market is segmented: By Type: Ride-Sharing, Vehicle Rental/Leasing, Ride Sourcing

By Vehicle: Four-Wheeler, Micro Mobility

By Application: Passenger Transportation, Goods Transportation

By Geography: The global on-demand transportation market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America accounts for the largest share.

Read more on the global on-demand transportation market report here <u>https://www.thebusinessresearchcompany.com/report/on-demand-transportation-global-market-report</u>

On-Demand Transportation Global Market Report 2022 is one of a series of new reports from The Business Research Company that provides on-demand transportation global market research, analyzes and forecasts market size and growth for the global on-demand transportation market, on-demand transportation global market size, on-demand transportation global market segments and geographies, on-demand transportation global market players, ondemand transportation market trends, on-demand transportation market leading competitor revenues, profiles and market shares. The on-demand transportation market report identifies top countries and segments for opportunities and strategies based on market trends and key competitors' approaches.

TBRC's On-Demand Transportation Global Market Report 2022 includes information on the following:

Data Segmentations: Market Size, Global, By Region and Country, Historic and Forecast, and Growth Rates for 60 Geographies

Key Market Players: Avis Budget Group Inc, BlaBlaCar, Bayerische Motoren Werke Group AG, Bolt, Cabify, Careem Inc., Curb Mobility, Daimler AG, Europcar Mobility Group, Ford Motor Company, General Motor Company

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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