

# Car Rental Market Size, Share, Industry Trends, Growth Drivers, Opportunities and Global Report 2023-2028

BROOKLYN, NY, USA, March 13, 2023

[/EINPresswire.com/](https://www.einpresswire.com/) -- According to IMARC Group's latest report, titled "Car Rental Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global car rental market size reached US\$ 79.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 95.7 Billion by 2028, exhibiting a growth rate (CAGR) of 3.1% during 2023-2028. This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.



Year Considered to Estimate the Market Size:

- Base Year of the Analysis: 2022
- Historical Period: 2017-2022
- Forecast Period: 2023-2028

Car rental is a service that allows individuals to rent a car for a short period, typically for a few days to several weeks. Car rental companies offer a range of vehicles, including sedans, SUVs, and luxury cars, for customers to choose from. Customers can rent a car for various purposes, including business trips, vacations, or daily use while their personal vehicle is undergoing repairs. Car rental services are available at airports, train stations, and in many cities and towns around the world. Renting a car is a convenient and flexible way to travel, allowing individuals to explore new places and have the freedom to travel at their own pace.

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## Global Car Rental Market Trends:

The rising travel and tourism industry represents a key factor driving the market growth across the globe. This is supported by the increasing number of people going on leisure and business trips. In line with this, the increasing internet penetration among developed and developing countries, along with the rising usage of mobile apps for the convenience of consumers is contributing to the growth of the market. Apart from this, better corporate and customer information management as well as hassle-free internet booking applications are further [driving the car rental market](#). In addition to this, the rising focus of service providers on several other products, including insurance compensation policies, car damage repair, global positioning systems (GPS), Wi-Fi networks, and entertainment systems, are creating a positive outlook for the market.

## Car Rental Market 2023-2028 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 based on 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 (2017-2022)
- Market Outlook (2023-2028)
- 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.

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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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