


# Skyrocketing Car Rental Prices: USA Sees a Staggering 22% Surge in 2023

LONDON, UNITED KINGDOM, May 18, 2023

/EINPresswire.com/ -- A [recent study](#) found that the average cost of car rentals in some of the USA's most well-liked car rental spots has increased by 22% since 2022. This is not the highest price increase that the public has seen in recent years, and it comes after prices already [increased by 50%](#) after the Covid-19 pandemic.



On average, the price went up  
by 22% from \$572 to \$701

USA Car Rental Prices up by 22%

The study by CarInsuRent.com, a leading provider of stand-alone [car hire excess insurance](#), looked at the cost of hiring a full size car (Hyundai Elantra / Ford Fusion, or similar) for a week, from 1 August – 7 August 2023, in ten destinations (Charlotte, Chicago, Dallas, Denver, Las Vegas, Los Angeles, New-York, Orlando, Phoenix, and Seattle) with six rental companies, Avis, Budget, Dollar, Enterprise, National, and Sixt, and compared these to the same week in 2022.

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*Gil Farkash*

The study revealed that the average cost to hire a full-sized hatchback this August will be around \$701 for a week. For the same type of vehicle in August 2022, the average price for a week was only \$572.

Seattle saw the largest price increase of 65% – a staggering price rise of \$368 – followed by Charlotte which saw a 51% increase of \$250. The smallest percentage increase was for Dallas, which actually saw its 2022 price for a week's rental

of \$545 decrease by 3% to \$529.

It is pretty obvious that not all car rentals are born equal, and that the cost of living (and car rental) may differ from one state to another. Nevertheless, recent data on car rental prices in the United States has revealed exorbitant rates, with Avis at Seattle Airport topping the list at a jaw-dropping \$1,1125 per 1-week rental. Following closely behind is Avis at JFK Airport, demanding a staggering \$1,081 for a rental car. These exorbitant prices mark an alarming increase compared to previous years, leaving travelers dismayed and questioning the affordability of renting a vehicle.

In the midst of soaring car rental prices across the United States, there is a glimmer of hope for budget-conscious travelers. Sixt, a prominent car rental company, stands out with its affordable rates, offering a much-needed respite from escalating costs. The lowest recorded price for the same type of car rentals (full size (Hyundai Elantra / Ford Fusion or similar) was found at Sixt Dallas, where a vehicle could be secured for just \$354. This stark contrast to the exorbitant rates presented above highlights the significance of shopping around and exploring different rental options to secure the best deal. With a considerable price gap between the highest and lowest rates, it is evident that savvy travelers who are willing to do their research can still find reasonably priced car rental options amidst the market upheaval.

Even though renting a car has a cost, there are numerous additional elements that could force travelers to pay even more for their week's rental.

The study reveals that 'extras' purchased from the rental desk can cause costs to spiral, and have risen by 9% in the last twelve months. In 2023, drivers will pay on average US\$ 26 for an additional driver, US\$ 84 for a child's car seat, US\$ 101 (!!!) for a sat nav, and US\$ 243 for excess waiver insurance, including super damage waiver and tire and windscreen excess.

While it may be useful to have an extra driver on the rental policy, costs vary from US\$ 18 in John F. Kennedy International Airport, NY, on average, to US\$ 65 in Orlando International Airport.

One of the biggest expenditures for tourists at the rental counter is typically the additional waiver insurance, which protects drivers from this additional liability. Excess liability is the sum due even if the renter is not at fault if the rental car is stolen or wiped out. According to CarInsuRent.com, the average extra liability for theft and damage was about US\$ 2,000. Many car rental companies offer various policies, including a super damage waiver (average cost: US\$ 183) and tire and windscreen cover, with a combined average cost in this study of US\$ 243 per week in the USA. This is five times more expensive than a policy from a specialist insurance provider, like CarInsuRent.com, which charges only US\$ 49.90 for a week's policy that covers damage, theft, and tires and windscreen cover. With CarInsuRent.com, annual car hire excess insurance policies start at US\$ 94.90.

Gil Farkash, founder and CEO of CarInsuRent.com, said: "With the cost of car rental escalating rapidly, ongoing fuel prices, and people looking at heading on a road trip – this isn't good news for many travelers". Gil continues: "The stark discrepancy in pricing emphasizes the need for greater transparency and consistency within the car rental industry to ensure that consumers have access to fair and competitive rates".

It really pays to compare prices, as they can differ between rental agencies. It's also very important to verify the cost of any extras you may require, so there are no unexpectedly high costs when you go to pick up the rental car. When compared to the excess waivers offered at the rental counter, purchasing car rental excess insurance from a specialized insurance provider like

CarInsuRent.com might result in significant savings.

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