

Ride Sharing Market to Surpass \$205.83 Billion by 2030 | Allied Market Research

Shaping Urban Mobility: Ride Sharing's Role in Transportation

PORTLAND, OREGON, UNITED STATES, May 26, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [ride sharing market](#) was estimated at \$59.53 billion in 2020 and is expected to hit \$205.83 billion by 2030, registering a CAGR of 13.2% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.



Rise in demand for carpool & bike pool services, growing inclination toward online booking channels, and surge in cost of vehicle ownership drive the growth of the ride sharing market. On the other hand, improvement of public transportation and resistance from the local transport services coupled with varying government regulations 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 industry.

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COVID-19 scenario on Ride Sharing Industry-

The outbreak of the pandemic gave way to a steep decline in demand for taxi and cab services across the world, especially in the initial phase. This factor impacted the global ride sharing market negatively.

However, the global situation is now getting better and the market is projected to get back on track soon.

The global ride sharing market is analyzed across booking type, commute type, vehicle type, and region.

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Based on booking type, the online booking segment accounted for 87% of the total market share in 2020, and is expected to rule the roost by 2030. The same segment would also garner the fastest CAGR of 13.7% throughout the forecast period.

Based on commute type, the intracity segment contributed to nearly four-fifths of the total market revenue in 2020, and is projected to lead the trail by 2030. The intercity segment, however, would exhibit the fastest CAGR of 15.2% during the forecast period.

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Based on region, the market across Europe held the major share in 2020, garnering nearly one-third of the global market. LAMEA, on the other hand, would manifest the fastest CAGR of 16.0% throughout the forecast period. The other provinces discussed in the report include North America and Asia-Pacific.

The key market players analyzed in the global ride sharing market report include Beijing Xiaoju Technology Co, Ltd. (Didi Chuxing), BlaBlaCar, Cabify Espana S.L.U., Uber Technologies Inc., Careem, Gett, GrabTaxi Holdings Pte. Ltd., Lyft, Inc., Yandex, and ANI Technologies Pvt. Ltd. (OLA). These market players have adhered to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

David Correa
Allied Analytics LLP
+ 1-800-792-5285
[email us here](#)

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