

53.3% Survey Respondents Indicate Customer Service as the Deciding Factor for Selecting a Car Rental Service Provider

Unavailability of the requested car is a major concern for 23.6% of the survey respondents.

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/EINPresswire.com/ -- GoodFirms, an internationally recognized B2B ratings and reviews platform, recently released its new research report, "[Car Rental Industry: Growth, Trends, Challenges, and Future Scope](#)."

The survey attempts to identify and analyze the current state of the car rental industry. It also reveals valuable insights to assist service providers in understanding changing customer behavior, and in planning better customer acquisition and retention strategies.

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37.8% of the users find the terms and conditions mentioned on the rental providers' websites or apps unclear.”

GoodFirms

GoodFirms research states that the car rental industry is experiencing significant growth with the ever-increasing demand from individuals for personal and business purposes. Rental car users under the Gen Z category are fueling the demand for smart driving, pushing car rental businesses to focus on features like in-car entertainment, keyless access, autonomous parking, and many more.

Further, GoodFirms research reveals the type of vehicles

preferred for renting: about 27.5% rent SUVs (sports utility vehicles), 24.7% choose compact cars, 21.8% rent mini, while 20.7 % prefer premium and 20.1% rent luxury cars.

The research discloses the top five factors affecting customers in choosing the right car rental service providers that are about 75.3% said comfort and quality of the vehicle, 63.9% select a car considering the locations served throughout the country, 58.4% consider car mileage offered,



53.3% look for customer service, and 49.8% make a decision based on terms and conditions fixed by the rental service provider.

GoodFirms research also unveils the most common issues while booking a car rental service online, like lack of clarity in terms and conditions, no 360-degree car photos available, unclear/incomplete information on pricing, had a glitch in payment processing system, incomplete info on the website, the drop-downs options not showing the current location of pick-up and destination.

Imposed distance limitation, punctuality, the disparity in the terms & conditions of the agreement, hidden costs, unavailability of the requested car, poor customer service, mechanical issues in the car, and others are the major concerns after booking a rental car.

Furthermore, GoodFirms highlights the key factors driving the growth of the rental industry: supportive government policies, changing travel modes, spending habits, privacy/ travel habits, and a shift towards green mobility.

Cuts down maintenance costs/time, no major investment in purchasing a car, no yearly taxes/insurance costs, variety to choose from, no worry about parking space, just a call away, and no wear & tear maintenance are several benefits of renting cars over owning a car - GoodFirms survey 2023.

Mentioning the challenges of the car rental industry, the study found a few factors such as global semiconductor chip shortage, driving laws, fleet maintenance, booking/pricing management, data privacy, and more.

"The introduction of IoT, collaboration with ridesharing services, integration with AI, and rise in peer-to-peer ridesharing are the future of the car rental industry," says GoodFirms.

GoodFirms concludes that the industry will further flourish with the growing demands for sustainable mobility options, and EVs autonomous vehicles.

Key Findings:

- The car rental industry is recovering from the COVID-19 pandemic to see consistent growth.
- Around 34.7% of the survey respondents like to book a rental car through the rental providers' website.
- Supportive Government policies and changing travel modes play a crucial role in driving the growth of the rental car industry.
- Rental cars offer several advantages over owning a car, promoting the industry's growth.

--The focus on luxury cars is increasing owing to the mindset of the millennials.

--The growing awareness of environmental issues enables the introduction of higher numbers of EVs to the fleet.

About Research:

GoodFirms Survey- "Car Rental Industry: Growth, Trends, Challenges, and Future Scope" queried 960 car rental service users and businesses to understand their objectives, behavior, and strategies.

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