

Indonesia Car Rental Market projected to surpass US\$3.7 billion by 2027

The Indonesian car rental market is projected to witness a CAGR of 7.25% to reach US\$3,769.527 million in 2027 from US\$2,309.771 million in 2020.



NOIDA, UTTAR PRADESH, INDIA, July 28, 2023

/EINPresswire.com/ -- According to a new market

research study published by Knowledge Sourcing Intelligence, the [Indonesia Car Rental Market](#) is projected to grow at a CAGR of 7.25% between 2020 and 2027 to reach US\$3,769.527 million by 2027.

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The expanding travel tourism industry, increasing foreign tourists, rising population, and growing inclination towards tourism and adventure are driving the Indonesian car rental market.”

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Some of the prime factors propelling the Indonesian [car rental](#) market growth include expanding travel [tourism](#) industry, increasing foreign tourists, rising population, and growing inclination towards tourism and adventure.

A car rental system is commonly used by car rental companies to manage their rental fleet, reservations, bookings, and customer interactions. The system streamlines various aspects of the car rental business, making it more efficient and user-friendly for both the rental company and its customers. The Indonesian car rental market is growing significantly owing to the ever-expanding tourism industry.

Various collaborations and technological advancements in the market are driving the Indonesia car rental sector. For instance, Share Car launched an online car rental app Share Car V2.0 in February 2020. It enables the customer to use a car without a key by just installing a share care app on a smartphone.

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The Indonesia car rental market is segmented as electric and gasoline by car type. Gasoline car types are further divided into economy, luxury, SUV, and MUV. The electric car segment is

expected to grow considerably during the forecast period owing to the subsidization initiatives by the government, and environmental concerns in the nation. For instance, In December 2022, Indonesia's minister of the industry stated the country's intention to subsidize the cost of converting combustion-engine motorbikes to electric vehicles as well as the acquisition of electric, hybrid, and electric vehicles.

The market is segmented by service into self-driven and chauffeur. Self-driven cars are anticipated to grow significantly in the region due to investments, government support, and expanding business by the involved companies. For instance, Zoomcar, which formerly led the self-drive car rental industry in India, has expanded its operations in Indonesia and Vietnam to increase personal mobility in September 2021.

Based on the application, the market is segmented into leisure trips and business trips. A wide range of sectors, including logistics, housing, food, retail, recreation, and other tourism-related activities, make up Indonesia's leisure travel economy. The Indonesian economy was impacted in several ways by significant tourism investment, including aggregate demand, infrastructural growth, and stimulation of private investment which is expected to boost the leisure segment.

The Indonesia car rental market is further segmented into online and offline based on the booking. The industry development is being greatly aided by the increasing use of smartphone-based online rental vehicle booking applications. For instance, the percentage of internet users in Indonesia increased from 54% in 2020 to 625 in 2021 according to the World Bank data.

The market is further divided into local transport, airport transport, outstation transport, and others based on the rental category. The increasing number of foreign tourists in the nation is expected to boost the airport transport segment of the market. For instance, Indonesia estimates to attract up to 7.4 million foreign tourists in 2023 which is almost double as compared to 2022 according to the Ministry of Tourism.

The Indonesia car rental market, depending upon the contract type, is divided into two categories: short-term and long-term. The short-term car rental segment is expected to grow considerably during the forecast period because of the rising tourist visits, and other governmental visits. Moreover, it offers more flexibility as people can rent a car for a specific period without any long-term commitments.

According to regional segmentation, Jakarta is expected to hold a significant share of the Indonesia car rental market. A factor attributed to such a share is the increasing number of tourists because of popularity and government efforts. For instance, the foreign tourist inflow reached 14,089 visits in January 2022 from just 1,248 in January 2021 according to the DKI Jakarta Statistics.

The market research study includes coverage of companies such as The Hertz Corporation, Bluebird Group, PT Serasi Autoraya (SERA), Mitra Pinasthika Mustika Rent, ADI Sarana Armada

TBK, Avis Budget Group, Europcar Mobility Group, and Globe Rent a Car among other significant market players in the Indonesia car rental market.

The Indonesia car rental market study analyzes the market as follows:

- By Car Type
 - o Electric
 - o Gasoline
- Economy
- Luxury
- SUV
- MUV
- By Service
 - o Self-Driven
- By Contract Type
 - o Chauffeur-Driven
- By Contract Type
- By Application
 - o Leisure/Activity Trips
 - o Corporate/Business Trips
- By Booking
 - o Online
 - o Offline
- By Rental Category
 - o Local Transport
 - o Airport Transportation
 - o Outstation Transport
 - o Others
- By Contract Type
 - o Long-Term
 - o Short-Term
- By Cities
 - o Jakarta
 - o Surabaya
 - o Bali

- o Yogyakarta
- o Others

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