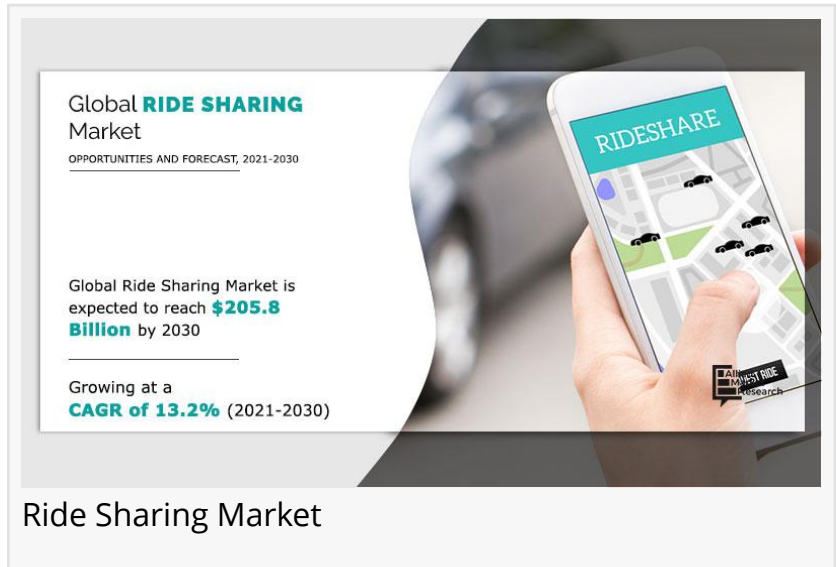


Ride Sharing Market to Witness Incremental Growth at 13.2% CAGR to Surpass \$205.83 Billion by the End of 2030

Ride Sharing Market by Booking Type, Commute Type, and Vehicle Type : Global Opportunity Analysis and Industry Forecast, 2021-2030

PORTLAND, OR, UNITED STATES, August 3, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Ride Sharing Market](#) Share by Booking Type, Commute Type, and Vehicle Type: Global Opportunity Analysis and Industry Forecast, 2020–2027," the [global ride sharing market](#) was valued at \$59.53 billion in 2020, and is projected to reach \$205.83 billion by 2030, registering a CAGR of 13.2% from 2021 to 2030.



Europe is the highest revenue contributor, followed by Asia-Pacific, North America, and LAMEA. On the basis of forecast analysis, Asia-Pacific is expected to lead during the forecast period, owing to the technological advancements, rise in preference amongst the people for ride-sharing services which is expected to reduce traffic congestion, and supportive government policies for shared mobility services.

Get the Sample PDF of Report with Updated Pages:
<https://www.alliedmarketresearch.com/request-sample/14081>

Ride sharing involves adding passengers to a private trip in which driver and passengers share a destination. Such an arrangement provides additional transportation options for riders while allowing drivers to fill otherwise empty seats in their vehicles. Traditional forms of ridesharing include carpooling and vanpooling. This service can be for short-or long-distance trips. Travelers share trip costs through ridesharing platforms that charge a fee for making the connection.

A passenger can book a shared ride with the help of a smartphone application or website using

internet, and via a call & message, or by going directly to the service provider's physical location. Also, customer can hire a taxi for a decided route, which would be pre-defined by the service provider.

The factors such as rise in demand for ride-hailing and ride-sharing services, increase in demand from online taxi booking channels and increase in cost of vehicle ownership are anticipated to drive the market growth. However, improvement of public transportation and varying government regulations on taxi services in different countries across the world hinder the market growth. Further, development of robo-taxis and emergence of eco-friendly electric cab services are some of the factors expected to offer lucrative opportunities for the market growth during the forecast period.

Enquire Before Buying@ <https://www.alliedmarketresearch.com/purchase-enquiry/14081>

COVID-19 Impact Analysis:

Following the directions of the WHO for minimizing the spread of the virus, governments of various countries have set up lockdown and trade restrictions. In most of the countries across the world, shops and businesses have shuttered and offices have emptied out, and this has resulted in decrease in demand for taxi or cab services, which in turns, for ride sharing services. Social distancing norms and regulations implemented by government and healthcare authorities encourage citizens to maintain a two-meter distance from other persons for safety. This has restricted the usage of ride sharing services for daily commute.

Users prefer to travel in their own vehicles due to health and safety concerns, hampering the market size in 2020. However, major ride-sharing companies such as Ola, Uber, Grab, Didi, Lyft, and others are already feeling the pressure from the coronavirus pandemic as travel restrictions and lockdowns are increasing across the world. For instance, Lyft experienced a decrease in revenue by 36% year-on-year. In addition, according to the Canaccord Genuity pricing tracker, ride-share fares dropped by 6% month-over-month in 2020.

□□□□□□□ □□ □□□□□□□□□□□□ □□ <https://www.alliedmarketresearch.com/request-for-customization/14081>

Key Findings Of The Study

By booking type, the online booking segment is expected to register a significant growth during the forecast period.

By commute type, the intercity segment is anticipated to exhibit significant growth in the future.

By vehicle type, the cars segment is expected to maintain the lead the global ride sharing market, owing to higher rate of car ride sharing.

The key players operating in the ride sharing market are ANI Technologies Pvt. Ltd. (OLA), Beijing Xiaoju Technology Co, Ltd. (Didi Chuxing), BlaBlaCar, Cabify Espana S.L.U., Careem, Gett, GrabTaxi

Holdings Pte. Ltd., Lyft, Inc., Uber Technologies Inc., and Yandex.

Similar Reports We Have On Automotive Industry :

Ride-Hailing Service Market :- <https://www.alliedmarketresearch.com/ride-hailing-service-market>

Bike Taxi Market :- <https://www.alliedmarketresearch.com/bike-taxi-market-A10177>

Smart Mobility Market :- <https://www.alliedmarketresearch.com/smart-mobility-market-A06658>

David Correa

Allied Analytics LLP

1 800-792-5285

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/647921013>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.