

E-Hailing Market estimated to experience a CAGR of 22.84%, to reach the US\$ 212 billion by 2028

The global e-hailing market is projected to grow at a CAGR of 22.84% to US\$212.139 billion in 2028 from US\$50.271 billion in 2021.



NOIDA, UTTAR PRADESH, INDIA, September 4, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the global [e-hailing market](#) is projected to grow at a CAGR of 22.84% between 2021 and 2028 to reach US\$212.139 billion by 2028.

A prime factor driving the demand for e-hailing includes increasing traffic congestion in nations hastening the need and utilization of e-hailing services. The rise in internet penetration alongside advancing technology has additionally boosted market expansion. Moreover, the enhanced customer convenience and simplified mobility choices offered by e-hailing are significantly propelling market expansion.

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The E-hailing market involves booking passenger vehicles through electronic applications like smartphones, tablets, or laptops. E-hailing services provide a user-friendly method for customers to book and avail transportation.

With a simple smartphone interaction, users can easily request a ride, monitor their driver's approach, and get a ride to their desired location.

The world is observing rising traffic congestion arising from factors such as increased vehicle numbers, inadequate public transportation, and driving habits. Urbanization and population growth contribute to this challenge; Based on information from the World Bank, India's urban population reached 498.17 million in 2021, marking a 2.2% rise compared to the population data from 2020. Furthermore, widespread internet access and technological advancements have also fueled market growth. As per data from Internet World Stats, as of December 2022, the worldwide count of internet users reached 5,544 million, indicating a growth of 9.7% in comparison to the figures from December 2020. The expansion of e-hailing services provides a

convenient alternative, potentially alleviating traffic issues by decreasing the reliance on private vehicles.

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Based on vehicle, the E-hailing market is segmented into cars, two-wheelers, and three-wheelers the car-sharing sector is projected to lead the market due to the growing consumer embrace of car-sharing. The surge in urban [car rental](#) interest among daily commuters is a key driver for this trend. Additionally, the market for mobility sharing is expanding as more people opt for hiring cabs instead of using personal vehicles. The ease of use has drawn in numerous customers, especially those looking for an alternative to regular taxis or [on-demand ride services](#). Furthermore, these services offer cost-effective rates in comparison to traditional cab options.

Based on Geography, the e-hailing market is segmented into North America, South America, Europe, the Middle East and Africa, and the Asia Pacific. The United States accounts for a large portion of the market, driven by the growing appeal of ride-hailing services, their increased availability across urban areas, and ongoing technological innovations. The competitive landscape within the US e-hailing market has prompted companies to present competitive rates, special offers, and reductions, enticing a larger customer base. For instance, in December 2020, New York unveiled a pilot initiative to permit e-hail vehicles to calculate passenger charges based on time instead of distance, with the aim of addressing congestion and enhancing efficiency.

As a part of the report, the major players operating in the E-hailing Market that have been covered include Uber Technologies Inc., Lyft Inc., Didi Chuxing Technology Co., Ola Cabs, MyCar, Grad Holding Inc., Gojek, Bolt, Wingz, and Via Transportation, Inc. among other significant market players.

The market analytics report segments the E-hailing Market on the following basis:

- By Vehicle Type
 - o Cars
 - o Three Wheelers
 - o Two Wheelers
- By Geography
 - o North America
 - United States
 - Canada
 - Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- Germany
- France
- United Kingdom
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- India
- China
- Japan
- South Korea
- Others

Companies Profiled:

- Uber Technologies Inc.
- Lyft Inc.
- Didi Chuxing Technology Co.
- Ola Cabs
- MyCar
- Grad Holding Inc.
- Gojek
- Bolt
- Wingz
- Via Transportation, Inc.

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