

Truck Rental and Leasing Market Set To Grow Exponential, Globally by 2032

*Truck Rental and Leasing Market by Lease Type, Truck Capacity : Global Opportunity Analysis, Industry Forecast, 2019–2026
Region and Industry Forecast, 2018–2025*

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/EINPresswire.com/ -- Leasing is like renting but the time duration for leasing is long compared to renting. Efficient operations decide the

profitability of individual companies. Major companies have strong

economy to acquire vehicles and customers. Rental and leasing serves

small companies to compete effectively with big companies by providing better service, alternative products, or lower prices. Truck rental is a hire or lease business of trucks, which serves companies or agencies who do not own their own truck fleets but yet undertake freight transports. Leasing a truck minimizes the operational cost and risk arising from seasonal transport demand or uncertainty of contracts and ultimately, several truck operators prefer hiring or leasing trucks rather than purchasing them. Moreover, leasing a truck with full-service lease eliminates the financial liability of maintenance, servicing, and vehicle replacement. These factors act as drivers for the [truck rental and leasing market](#) growth.

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Growing stringency of emission norms for trucks is refraining buyers from purchasing new vehicles, as upgrade of an existing fleet requires huge investment. Hence, truck rental is a cost-effective solution compared to loans. Fuel prices contribute to nearly 70% of operating cost and, therefore, it is better to own a fuel-efficient truck fleet. Truck rental acts as an alternative to outright purchase, which is driving the truck rental and leasing market.

The factors that drive the truck rental and leasing market include increase in demand for optimization of operational risks, demand for cost effective solutions for fleet operating



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companies, stringent emission control regulations by governments of different countries, rise and fluctuation in fuel prices.

Also, increase in freight transport supported by favorable trade policies, increase in residential moving activities, and freight demand due to improved economy, is propelling the truck rental and leasing market. In addition, the factors such as government regulations for transportation and lack of service truck rental providers in developing and underdeveloped regions are expected to hamper the growth of the market. However, development of infrastructure in developing countries provide growth opportunities for the market.

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The truck rental and leasing market is segmented on the basis of lease type, truck capacity, end user, and region. By lease type, it is bifurcated into finance lease and full-service lease. On the basis of capacity, the market is classified into class 6 and below and Class 7 and above. By end-use, it is categorized into commercial customers and non-commercial customers. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Key benefits for stakeholders

- This study comprises analytical depiction of the truck rental and leasing market with current trends and future estimations to depict the imminent investment pockets.
- The overall potential is determined to understand the profitable trends to gain a stronger foothold in truck rental and leasing industry.
- The truck rental and leasing market analysis report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current market forecast is quantitatively analyzed to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and suppliers in the industry.

Key Market Players

- U-Haul (US)
- Ryder System
- LeasePlan (Netherlands)
- PACCAR Leasing Company
- Sixt (Germany)
- Penske Truck Leasing
- Hertz
- Ryder
- Cruise America

- Amerco

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