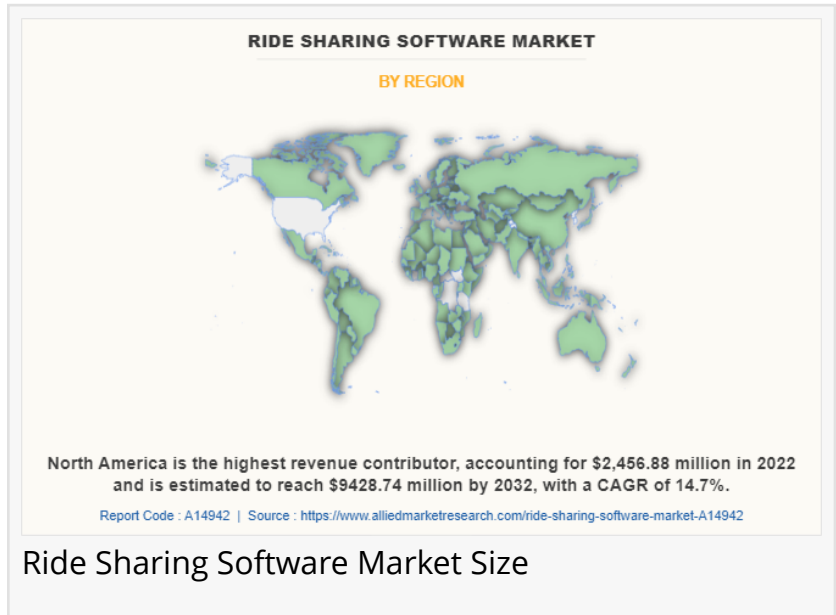


Ride-Sharing Software Market | Top Companies, Segments and Growth to USD 34.2 Billion by 2023-2032

The increase in demand for convenient transportation options among consumers has encouraged businesses to expand the ride-sharing software market growth.

PORTLAND, PORTLAND, OR, UNITED STATES, November 14, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Ride Sharing Software Market," The [ride-sharing software market](#) was valued at \$7 billion in 2022, and is estimated to reach \$34.2 billion by 2032, growing at a CAGR of 17.6% from 2023 to 2032.



Ride-sharing software provides automation capabilities to various industries, reducing operational costs, increasing efficiency & accuracy, and improving consumer experience. Automation capabilities in the transport industry have become increasingly important as businesses strive to streamline their operations and increase productivity. Moreover, predictive maintenance has become increasingly important for transportation & mobility industries. In addition, ride-sharing software can be used to optimize transportation systems, reduce traffic congestion, and improve safety on roads. With the growth of urbanization, there is an increase in demand for intelligent transportation systems that can improve the flow of traffic and reduce accidents. Overall, the ride-sharing software market is driven by the need for intelligent and automated systems that can optimize bookings and other shared cab-related operations.

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Covid-19 Scenario:

The ride-sharing software industry experienced setbacks during the COVID-19 pandemic, with a decline in demand for passenger transport due to lockdowns and transport restrictions imposed

by national authorities. The market growth was hindered by travel restrictions and social distancing measures. However, some businesses adapted by incorporating new features introduced by ride-sharing software companies to facilitate compliance with pandemic measures. Moreover, the industry is transforming remote work and virtual events become more prevalent, impacting the traditional economy of the transport sector. Despite these challenges, as the global situation has improved, the ride-sharing software market is now showing steady growth.

Further, consumer behavior and preferences have also witnessed a significant shift due to the outbreak of the pandemic. The major customer expectation that causes the shift in consumer preference include passenger ride cleanliness and public-health security, however, consumers usually feel that sharing rides are less safe than other means of transportation from the sanitary risk perspective. This has led to the emergence of new buying patterns and sustainability considerations among consumers and, thus, transport operators are now increasing their working efforts to provide sustainability and safety improvements. For instance, in February 2020, Tesla is planning to launch a ride-sharing app, with its own driver insurance, to enable car sharing in advance of the kind of robotaxi fleet. Consequently, the demand for ride-sharing software is expected to experience significant growth in the global market.

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In 2022, the app-based segment dominated the ride-sharing software market, capturing the majority share of nearly 75% in global revenue. This segment is anticipated to maintain its leading position throughout the forecast period due to the convenience, ease of booking, and passenger comfort offered by app-based services, contributing to a transformative impact on the global transportation industry. However, the web-based segment is forecasted to exhibit the highest Compound Annual Growth Rate (CAGR) of 20.5% from 2023 to 2032. This growth is attributed to the ability of web-based ride-sharing software services to streamline system optimization, reducing both time and costs during the initial deployment phase.

The e-hailing segment dominated global ride-sharing software marketing 2022, contributing over two-thirds of the revenue. This trend is expected to continue throughout the forecast period. E-hailing ride-sharing software provides various advantages, including personalized driver options for passengers. Although the e-hailing segment holds the current lead, the car-sharing segment is anticipated to exhibit the highest Compound Annual Growth Rate (CAGR) of 22.3% from 2023 to 2032. Car-sharing solutions play a crucial role in promoting the use of electric or hybrid vehicles, contributing to this projected growth.

The North America segment emerged as the leading contributor to the global ride-sharing software market revenue, capturing over one-third of the market share. This dominance is attributed to the region's leadership in spearheading digital solutions initiatives, particularly in the advancement and widespread adoption of cutting-edge transportation technologies.

Meanwhile, the Asia Pacific region is poised to maintain its revenue supremacy throughout the forecast period. Anticipated to exhibit the swiftest Compound Annual Growth Rate (CAGR) at 21.1% from 2023 to 2032, this region's ascendancy is fueled by the escalating digitalization penetration and the increasing preference for cloud-based solutions.

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Leading Market Players: -

- Uber Technologies, Inc.
- HyreCar Inc.
- Ola Cabs
- Wingz
- Via Transportation, Inc.
- Zimride Inc. (Enterprise Holdings)
- Gett
- Didi Chuxing Technology Co.
- BlaBlaCar
- Lyft, Inc.

The report provides a detailed analysis of these key players in the global ride-sharing software market. These players have adopted different strategies, such as new product launches, collaborations, expansion, joint ventures, agreements, and others, to increase their market share and maintain dominant positions in different countries. The report is valuable in highlighting business performance, operating segments, product portfolios, and strategic moves of market players to showcase the competitive scenario.

Access the full summary at: <https://www.alliedmarketresearch.com/ride-sharing-software-market-A14942>

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Related Report:

1. [Vehicle Rental Software Market](#)

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