

# Car Rental Prices: Australia Sees a Staggering 8.6% Surge in 2024

LONDON, UNITED KINGDOM, May 20, 2024 /EINPresswire.com/ -- A [recent study](#) found that the average cost of car rentals in some of Australia's most well-liked car rental spots has increased by 8.6% since 2023. This is not the highest price increase that the public has seen in recent years, and it comes after prices already increased by 50% after the Covid-19 pandemic. As the cost of car rentals continues to climb, it's essential to discover strategies to navigate these newfound challenges. Whether you're planning a road trip or a city getaway, understanding the implications of rising rental prices is paramount for making informed travel decisions.



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*Gil Farkash*

The study by CarInsuRent.com, a leading provider of stand-alone [rental car insurance](#), looked at the cost of hiring a large car (Toyota Camry or similar large car) for a week, from July 1st – 7th 2024, in seven destinations (Adelaide, Brisbane, Canberra, Darwin, Melbourne, Perth and Sydney) with eight rental companies, Alamo, Avis, Budget, Dollar, Enterprise, Hertz, Sixt and Thrifty, and compared these to the same week in 2023.

The study revealed that the average cost to hire a full-sized hatchback this July will be around AU\$ 724.90 for a week. For the same type of vehicle in July 2023, the average price for a week was only AU\$ 667.

Darwin saw the largest price increase of 14% – a staggering price rise of AU\$ 137 (from AU\$ 983 to AU\$ 1,121) – followed by Perth which saw a 11% increase of AU\$ 78.

The smallest percentage increase was for Melbourne, which saw its 2023 price for a week's rental of AU\$ 576 increased by 3% to AU\$ 593.

It is pretty obvious that not all car rentals are born equal, and that the cost of living (and car rental) may differ from one place to another. Nevertheless, recent data on car rental prices in Australia has revealed exorbitant rates, with Enterprise at Darwin Airport topping the list at a jaw-dropping AU\$ 1,455.85 per 1-week rental. Following behind is Thrifty at Perth Airport, demanding a staggering AU\$ 991 for a (large) rental car. These exorbitant prices mark an alarming increase compared to previous years, leaving travelers dismayed and questioning the affordability of renting a vehicle.

In the midst of soaring car rental prices across Australia, there is a glimmer of hope for budget-conscious travelers. Budget, a prominent car rental company, stands out with its affordable rates, offering a much-needed respite from escalating costs. The lowest recorded price for the same type of car rentals (full size -Toyota Camry or similar) was found at Brisbane airport, where a vehicle could be secured for just AU\$ 424.78. This stark contrast to the exorbitant rates presented above highlights the significance of shopping around and exploring different rental options to secure the best deal. With a considerable price gap between the highest and lowest rates, it is evident that savvy travelers who are willing to do their research can still find reasonably priced car rental options amidst the market upheaval. Even though renting a car has a cost, there are numerous additional elements that could force travelers to pay even more for their week's rental.

The study reveals that 'extras' purchased from the rental desk can cause costs to spiral, and have risen by 8% in the last twelve months. In 2024, drivers will pay on average AU\$ 26 for an additional driver, AU\$ 121 for a child's car seat and AU\$ 318 (!!!) for excess waiver insurance, including super damage waiver and tire and windscreen excess. While it may be useful to have an extra driver on the rental policy, costs vary from US\$ 18 in John F. Kennedy International Airport, NY, on average, to US\$ 65 in Orlando International Airport.

One of the biggest expenditures for tourists at the rental counter is typically the additional waiver insurance, which protects drivers from this additional liability. Excess liability is the sum due even if the renter is not at fault if the rental car is stolen or wiped out. According to CarInsuRent.com, the average extra liability for theft and damage was about AU\$ 4,334. Many car rental companies offer various policies, including a super damage waiver (average cost: AU\$ 228) and tire and windscreen cover, with a combined average cost in this study of AU\$ 302.75 per week in Australia. This is five times more expensive than a policy from a specialist insurance provider, like CarInsuRent.com, which charges only AU\$ 74.90 for a week's policy that covers damage, theft, and tyres and windscreen cover. With CarInsurent.com, [annual car hire excess insurance](#) policies start at AU\$ 142.90.

Gil Farkash, the CEO and founder of CarInsuRent.com, said: "I am concerned regarding the continuous rise in car rental costs, coupled with persistent fuel price hikes, which poses challenges for travelers planning road trips". Gil continues: "it is important to ensure consumers' access to fair and competitive rates by enhanced transparency and uniformity within the car rental sector".

It really pays to compare prices, as they can differ between rental agencies. It's also very important to verify the cost of any extras you may require, so there are no unexpectedly high costs when you go to pick up the rental car. When compared to the excess waivers offered at the rental counter, purchasing car rental excess insurance from a specialized insurance provider like CarInsuRent.com might result in significant savings.

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