

Ride-Hailing Service Market to Soar to \$126.5 Billion by 2025, Growing at a 16.5% CAGR

Ride-Hailing Service Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2018 - 2025

PORTLAND, PROVINCE: OREGAON, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[The Market Size Of Ride-Hailing Service Industry](#) by Service Type, Vehicle Type, Location, and End User: Global Opportunity Analysis and Industry Forecast, 2018-2025", The global [ride-hailing service market](#) was valued at \$36,450.0 million in 2017, and is projected to reach \$126,521.2 million by 2025, registering a CAGR of 16.5% from 2018 to 2025.



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At present, North America dominates the market, followed by Asia-Pacific. In 2017, the U.S. led the North American market, while in Asia-Pacific, China currently dominates the market.

The growth of the global [ride-hailing service market share](#) is driven by rise in trend of on-demand transportation services, increase in employment opportunities, and lower rate of car ownership among millennials. In addition, advancements in connected & automatic vehicles to reduce CO2 emission and further increase in the sales of these vehicles for the use of ride-hailing services propel the growth of the global market.

However, low rate of internet penetration in developing regions and the implementation of stringent government policies toward unnecessary hike in service pricing are some of the major restraining factors of this market. Conversely, rise in trend of mobility-as-a-service and increase in users for ride sharing across the globe are anticipated to provide growth opportunities for this

market.

Global Ride-Hailing Service Market Purchase Options - <https://www.alliedmarketresearch.com/ride-hailing-service-market/purchase-options>

The global ride-hailing service market is segmented based on service type, vehicle type, location, end user, and region. E-hailing, car rental, car sharing, and station-based mobility are studied under the service type segment. On the basis of vehicle type, the market is categorized into two-wheeler, three-wheeler, four-wheeler, and others. Depending on location type, it is bifurcated into urban and rural. According to end user, it is segregated into institutional and personal. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Global Ride-Hailing Service Market Enquiry - <https://www.alliedmarketresearch.com/purchase-enquiry/5052>

Based on service type, the e-hailing segment dominated the global ride-hailing service market in year 2017.

North America held the major market share in 2017.

As per vehicle type, the four-wheeler vehicle segment dominated the global ride-hailing service market in 2017. However, the others including van & buses vehicle segment are expected to grow at the highest CAGR as compared with four wheeler segment during the forecast period.

Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.

Key Companies :

GETT, INC., UBER TECHNOLOGIES INC., NUTONOMY (APTIV PLC), GRAB, ANI TECHNOLOGIES PVT. LTD. (OLA TAXIS), DAIMLER AG, DENSO CORPORATION, TOMTOM INTERNATIONAL N.V., DIDI CHUXING TECHNOLOGY CO., LTD., LYFT, INC.

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