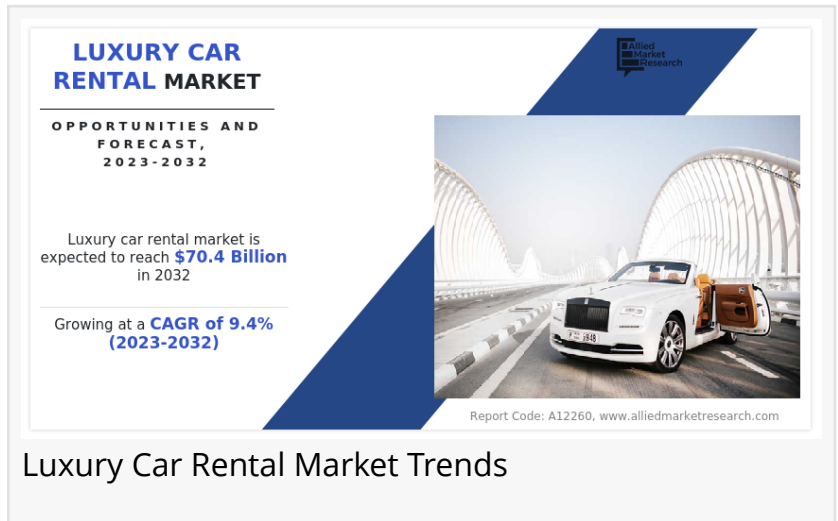


The Luxury Car Rental Market Reach USD 70.4 Billion Globally by 2032 Growing at 9.4% CAGR

WILMINGTON, DE, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Luxury Car Rental Market](#) Reach USD 70.4 Billion Globally by 2032 Growing at 9.4% CAGR." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



LUXURY CAR RENTAL MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Luxury car rental market is expected to reach **\$70.4 Billion** in 2032

Growing at a **CAGR of 9.4%** (2023-2032)

Report Code: A12260, www.alliedmarketresearch.com

Luxury Car Rental Market Trends

The global Luxury Car Rental Market size was valued at \$30.3 billion in 2022, and is projected to reach \$70.4 billion by 2032, growing at a CAGR of 9.4% from 2023 to 2032.

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The growth of the luxury car rental market is intricately tied to key determinants across its segmented landscape. In the business rental type, the escalating demand is propelled by the corporate sector's increasing need for transportation solutions, particularly for executive travel and high-profile events. Simultaneously, the leisure rental type thrives on the desire for recreational pursuits, with consumers seeking exclusive experiences and stylish transportation for special occasions. The growth in the online booking mode type is driven by the influence of digital trends, providing tech-savvy consumers with seamless, real-time booking experiences. Meanwhile, the offline booking mode type sustains growth by preserving a classic touch and delivering personalized assistance.

The global luxury car rentals market is segmented by rental type, booking mode, end-user, and region. On the basis of rental type, the market is divided into business, and leisure. By booking

mode, it is bifurcated into online and offline. By end-user, it is divided into self-driven, and chauffeur driven. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on rental type, the leisure luxury car rental segment held the highest market share in 2022, accounting for more than half of the global luxury car rental market revenue, and is estimated to maintain its leadership status throughout the forecast period. Meanwhile, the business segment is projected to hold a suitable CAGR of 7.7% during the forecast period.

Based on booking mode type, the online segment held the highest market share in 2022, accounting for around three-fifths of the global luxury car rental market and is projected to grow at a CAGR of 11.0% during the forecast period. Meanwhile, the offline segment is projected to hold a suitable CAGR of 6.3% during the forecast period.

Based on end-user, the self-driven segment held the highest market share in 2022, accounting for more than three-fifths of the global luxury car rental market, and is projected to grow at a CAGR of 7.5% during the forecast period. Meanwhile, the chauffeur-driven segment is projected to hold a suitable CAGR of 12.6% during the forecast period.

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Based on region, North America held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the global luxury car rental market revenue. However, Asia-Pacific is projected to hold a suitable CAGR of 12.2% during the forecast period.

Key players profiled in industry include Auto Europe, Paddock Rent a Car, Hertz Dream Collection, Enterprise Holdings Inc., Sixt Luxury Cars, DTG Operations, Inc. (Thrifty Car Rental), Europcar, Avis Prestige, Red Fox Luxury Lifestyle Ltd., Budget Rent A Car System Inc.. Market players have adopted various strategies, such as product launches, collaboration & partnership, joint ventures, and acquisition to expand their foothold in the industry.

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The leading companies are adopting strategies such as acquisition, agreement, expansion, partnership, contracts, and product launches to strengthen their market position.

□ In November 2023, Hertz partnered with EVgo Inc. to offer one year of special charging rates to drivers renting any EV model at a Hertz location across the country. EVgo is one of the leaders in charging solutions, building and operating the infrastructure and tools needed to expedite the mass adoption of electric vehicles for individual drivers, rideshare and commercial fleets, and businesses.

□ In February 2023, Sixt Luxury Cars opened a new rental car branch service for passengers arriving at Toronto Pearson International Airport (YYZ) to supply Canada's largest city with premium rental cars. It serves two markets in Canada, Vancouver andamp; Toronto, as it continues to expand its coverage throughout the Canadian market.

□ In August 2022, Enterprise Holdings Inc. partnered with GO Rentals to extend its global network. Furthermore, GO Rentals has secured the right to operate the Enterprise Rent-A-Car, National Car Rental, and Alamo Rent a Car brands in New Zealand. This strategy further helps in expansion in the New Zealand market, especially given the recent reopening of New Zealand to international travel.

□ In June 2022, Avis Australia expanded its business and started a new brand Avis Prestige. Avis Prestige enables customers to hire Sports Cars, Supercars, and Premium Luxury Cars, with models including the Lamborghini Huracan, Rolls-Royce Ghost, McLaren 570S, Ferrari 488, Bentley Continental GT plus, and many more.

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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.

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1. SOC as a Service Market : <https://www.alliedmarketresearch.com/soc-as-a-service-market-A14544>

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