

Car Rental Market Gears Up for Growth: Projected to Hit \$214.04 Billion by 2027 Amid Rising Travel & Mobility Trends

Rise in on-demand transportation services and declining preference for car ownership drive the growth of the global car rental market.

OREGON, DE, UNITED STATES, March 17, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [car rental market size](#) garnered \$92.92 billion in 2019, and is expected to generate \$214.04 billion by 2027, registering a CAGR of 10.7% from 2020 to 2027. The research offers a detailed analysis of changing market dynamics, top investment pockets, key segments, value chain, and competitive landscape.



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Increase in on-demand transportation services and reduced inclination toward car ownership among millennial drive the growth of the global car rental market. However, less internet penetration in developing nations hinders the market growth. On the other hand, adoption of car rental management software is expected to present new opportunities in the next few years.

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In □□□□□□□□ □□□□, Sixt, one of the leading providers of high-quality mobility services is expanding network of stations in Central Asia and incorporating new locations at Uzbekistan. In November 2019, Europcar Mobility Group acquired Fox Rent A Car, one of the players in the U.S. car rental market. In addition, this acquisition would strengthen Europecar's ability to provide services to the customers on a global scale. In □□□□□□□□ □□□□, Avis Budget Group renewed the multi-year agreement for extending its

relationship as exclusive car rental provider for AARP members. This partnership is expected to provide AARP members with discounted rates and special offers.

In 2019, Sixt SE incorporated car sharing services in Munich after Berlin and Hamburg. In addition, the customers in Munich can not only opt for traditional car rental but also use a vehicle for short period of time.

The report offers a detailed segmentation of the global car rental market based on application, vehicle type, and region.

Based on application, the leisure segment accounted for the largest share in 2019, holding more than half of the market, and is estimated to maintain its leadership position during the forecast period. However, the commercial segment is expected to manifest the highest CAGR of 11.5% from 2020 to 2027.

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Based on vehicle type, the economical car segment contributed to the largest share in 2019, accounting for nearly one-third of the market, and will maintain its highest share during the forecast period. However, the sports utility vehicle (SUV) segment is expected to witness the fastest CAGR of 14.7% during the forecast period.

Based on region, North America held the highest market share in 2019, [accounting for more than two-fifths of the total share](#), and will maintain its dominance by 2027. However, LAMEA is estimated to witness the largest CAGR of 15.1% from 2020 to 2027. The research also discusses regions including Europe and Asia-Pacific.

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Avis Budget Group, Inc.,
Enterprise Holdings, Inc.,
EuropeCar,
Localiza,
Hertz System, Inc.,
Carzonrent India Pvt Ltd.,
Sixt,
ANI Technologies Pvt. Ltd.,
Eco Rent a Car,

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<https://www.alliedmarketresearch.com/mobility-on-demand-market> - Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/automotive-quality-service-market-A07813> - Global Report opportunity Analysis and Industry Forecast, 2023-2033

<https://www.alliedmarketresearch.com/car-service-application-market-A14073> - Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/automotive-wheel-alignment-service-market-A12283> - <https://www.alliedmarketresearch.com/automotive-wheel-alignment-service-market-A12283>

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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