

Ride Sharing Market Size is Expected to Reach USD 480.09 Billion by 2032, Exhibiting a CAGR of 18.5%

Ride Sharing Market Size, Share Analysis, By Type, By Commute Type (Long Distance, Corporate, and Inter City), By Application Type (iOS, Android, and Others)

PUNE, MAHARASHTRA, INDIA, March 24, 2025 /EINPresswire.com/ -- The global [ride-sharing market size](#) was USD 106.66 billion in 2023 and is projected to grow from USD 123.08 billion in 2024 to USD 480.09 billion by 2032 at a Compound Annual Growth Rate (CAGR) of 18.5% over the 2024-2032 period.



Ride Sharing Market

The ride-sharing market has seen remarkable expansion in recent years, fueled by the rising demand for affordable and convenient transportation alternatives. Enabled by mobile applications, these services connect passengers with nearby drivers, often providing a more cost-effective option than traditional taxis. The surge in adoption is driven by key factors such as increasing urbanization, worsening traffic congestion, and a growing inclination toward eco-friendly mobility solutions.



North America dominated the global market with a share of 45.02% in 2023."

Fortune Business Insights

Market Growth Factors:

- Urbanization has been creating pressure on the urban transportation systems that tend to affect the population's quality of life. The reduced mobility options, coupled with inadequate transportation infrastructure, increasing congestion, pollution, and traffic safety problems, are a few crucial problems that need a systematic approach to be resolved.
- Car ownership in the EU-28 area increased considerably between 2000 and 2024, growing from 411 cars per thousand inhabitants to more than 516. However, the industry is now expected to

reduce its carbon emissions in line with the Paris Agreement. Many European cities, for example, have adopted low-emission zones.

- The growing demand for micro-mobility consisting of light vehicles such as mopeds, bikes, scooters, and longboards will have a tremendous impact on market growth. The growing knowledge about shared micro-mobility among commuters will simultaneously generate ride sharing market revenue owing to the necessity for hassle-free ride options.

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Industry Development:

February 2024: Uber commenced electric auto rickshaw service in Ayodhya under ride-sharing Uber Auto. It also plans to launch Uber Go and Uber Intercity for growth in shared mobility needs in the area.

January 2024: Uber Japan announced the launch of ride-sharing services by April, as the Japanese government decided to lift a ban on ride-sharing services partially. Uber Japan's new services will only be available in certain areas and at certain times when taxis are deemed in short supply. The central government will decide the parameters in the near future. The company aims to expand such services across Japan.

Market Segments:

E-Hailing Expected to Dominate the Market Due to Increasing Government Initiatives to Increase Awareness among People Regarding Air Pollution. Based on type, the market is segmented into E-hailing and station-based types. The e-hailing segment will hold a major share in the global market in 2023. E-hailing ride services provide transportation to passengers by hiring a personal driver through a contract or employment basis.

Inter City Segment to Hold the Largest Market Share Due to the Rising Congestion in Public Transports. Based on the commute type, the market is segmented into corporate, long-distance, and intercity. The intercity segment holds the largest share of the global market. The intercity rides are between two cities. The commute comprises of a single-way tour from one city to another.

Android Segment Expected to Hold the Largest Market Share. Based on the application type, the market is segmented into Android, iOS, and others. In 2020, the android segment held the largest share of the global market. The ride-sharing apps are developed using cloud computing in mobiles. The majority of the population owns an android based smartphone owing to its user-friendly nature.

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Regional Insights:

The ride sharing market size in North America stood at USD 48.02 billion in 2023. The region holds dominance in the global market due to the rapid development of electric cars in countries such as Canada, the U.S., and Mexico. Also, the rapid adoption of technologically advanced features by the ride service providers. Uber has been rapidly expanding its business in Canada.

These developments are thereby accelerating the market in this region. Europe holds the third-largest share in the global market owing to the rising partnerships between the service providers and the government to promote ride sharing services in this region.

Competitive Landscape:

Product Launches and Expansion Strategies to Incite Business Development

With significant market participants such as Uber Technologies Inc., Lyft, Inc., Didi Chuxing Technology Co., Bolt Technology OÜ, Gett, and GrabTaxi Holdings Pte. Ltd., the industry is extremely competitive and fragmented. To acquire traction in the industry, these market competitors used new product releases and expansion.

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List of Key Companies in the Ride-Sharing Market:

- Uber Technologies Inc. (California, U.S.)
- Didi Chuxing Technology Co. (Beijing, China)
- Gett (Tel Aviv, Israel)
- ANI Technologies Pvt. Ltd. (Bengaluru, India)
- GrabTaxi Holdings Pte. Ltd. (Singapore)
- Bolt Technology OÜ (Tallinn, Estonia)
- Careem (Dubai, UAE)
- Maxi Mobility S.L. (Madrid, Spain)
- car2go NA, LLC (Stuttgart, Germany)

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Ashwin Arora

Fortune Business Insights™ Pvt. Ltd.

+1 833-909-2966

sales@fortunebusinessinsights.com

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