Electric Car Rental Market Size Worth $22.8 Billion by 2029 - Exclusive Report by The Business Research Company

The Business Research Company's Electric Car Rental Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

The Business Research Company

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How Much Is The Electric Car Rental Market Worth?

The market size for electric car rental has expanded dramatically in the recent past. It is projected to rise from $11.29 billion in 2024 to $12.98 billion in 2025, with a compound annual growth rate (CAGR) of 15.0%. Factors such as increased environmental consciousness, urban growth and related congestion issues, government motivations and grants, public appeal towards eco-friendly transit, and corporate initiatives for sustainability have all contributed to the growth during the past period.

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The market size for electric car rentals is anticipated to experience a swift expansion in the coming years, reaching $22.8 billion by 2029 with a Compound Annual Growth Rate (CAGR) of 15.1%. This growth in the projection period can be linked to variables such as the proliferation of electric vehicle models, an upswing in eco-tourism worldwide, an emphasis on obtaining green certifications for rental services, integration with mobility-as-a-service (maas) solutions, and global strategies for the reduction of carbon emissions. During the predicted period, the market is expected to witness trends such as alliances with ride-hailing platforms, creation of unique pricing structures, the adoption of contact-free rental services, utilization of data analytics and predictive maintenance, and the incorporation of self-driving features.

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What Are The Factors Driving The Electric Car Rental Market?
The anticipated rise in demand for fuel-efficient vehicles is predicted to stimulate the electric car rental market's expansion. As zero-emission vehicles that are gentler on the environment, electric cars serve as an eco-friendly mode of transportation. They offer a solution to escalating fuel costs and help mitigate fuel emissions, thereby aiding environmental conservation. For instance, Kelly Blue Book, a US-based vehicle evaluation and automotive research firm, reported in April 2022 that Americans' interest in fuel-efficient vehicles is growing. The interest in electric vehicle purchases saw a 66% uptake among consumers in January 2022. Consequently, this growing demand for fuel-efficient vehicles spurs on the electric car rental market.

Who Are The Major Players In The Electric Car Rental Market?
Major players in the Electric Car Rental include:
• Zipcar
• Avis Budget Group Inc.
• Enterprise Holdings Inc.
• Europcar Mobility Group
• The Hertz Corporation
• Chefenxiang
• DriveElectric
• Easirent
• Green Motion International
• Sixt SE

What Are The Key Trends And Market Opportunities In The Electric Car Rental Sector?
The growth in innovative plug mobility technology is becoming a prevalent trend in the electric car rental industry. Prominent companies in this market are adopting cutting-edge plug mobility technology to maintain their competitive edge. In September 2024, for instance, myTVS, an Indian digital automotive aftermarket platform, introduced their Mobility-as-a-Service (MaaS) platform. This platform brings together a network of partners, such as OEMs, to provide a vast range of services covering the entirety of the life cycle of electric vehicle (EV) fleets under one brand. The MaaS platform covers everything from leasing to real-time fleet management, service and spare parts management, carried by a digital catalogue of 180,000 SKUs. Additionally, the platform supplies charging solutions that encompasses portable chargers and myTVS charging stations and other services like telematics, roadside support, insurance, and tire management for smooth fleet operation. By providing plug-and-play solutions, this platform encourages vehicle electrification and enhances performance. Moreover, this effort aligns with the government's push for quicker EV adoption and eco-friendly mobility.

Which Segment Accounted For The Largest Electric Car Rental Market Share?

The electric car rentalmarket covered in this report is segmented –

1) By Vehicle Type: Battery Cars, Hybrid Cars, Plug-In Electric Cars
2) By Vehicle Category: Economy Cars, Luxury Cars
3) By Application: Leisure Or Tourism, Business
4) By Booking Type: Online, Offline

Subsegments:
1) By Battery Cars: All-Electric Vehicles (AEVs), Compact Battery Cars, Luxury Battery Cars, SUVs And Crossovers
2) By Hybrid Cars: Mild Hybrids, Full Hybrids, Plug-In Hybrids
3) By Plug-In Electric Cars: Plug-In Hybrid Electric Vehicles (PHEVs), Extended Range Electric Vehicles (EREVs)

View the full electric car rental market report:
https://www.thebusinessresearchcompany.com/report/electric-car-rental-global-market-report

What Are The Regional Trends In The Electric Car Rental Market?
In 2024, North America led the electric car rental market in size and dominance. The market is projected to grow fastest in the Asia-Pacific region during the forecast period. The report reviews the electric car rental market across several regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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