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3. EFAY Car Rental Secures Strategic Partnership with FasterCapital to Drive Growth and Franchise Expansion

MONTEGO BAY, JAMAICA, November 15, 2025 /EINPresswire.com/ -- EFAY Rent A Car,Jamaican car rental company with over 30 years of industry experience, today announced a strategic partnership with FasterCapital through its EquityPilot program. This collaboration aims to accelerate EFAY's ambitious expansion into the Caribbean and North Carolina markets by leveraging FasterCapital's global network, capital-raising expertise, and technology-driven acceleration platform.

Market Opportunity & Problem Statement

The global car rental market is projected to grow significantly, driven by rising international tourism and demand for eco-friendly vehicle options. EFAY Car Rental operates primarily in Jamaica's tourism hub of Montego Bay but faces capacity constraints and aging fleet challenges that limit its ability to fully capitalize on the booming travel sector. With increasing competition from established international brands, EFAY's strategic move to partner with a franchise and expand into the US market addresses a critical market gap delivering reliable, sustainable, and customer-centric rental services tailored to tourists and local businesses alike.

Startup Solution & Differentiation

contact@fastercapital.com www.fastercapital.com +971 555 855 663

EFAY Car Rental differentiates itself through its deep local market knowledge, established brand presence, and planned affiliation with autoUnion Car Rental—a European franchise leader focused on electric and low-emission vehicles. This partnership will enable EFAY to modernize its fleet with environmentally friendly cars, expand its footprint with new airport locations, and leverage global distribution systems including Expedia and Booking.com. EFAY's user-friendly website and proven marketing strategies have already positioned it as a top search result for car rentals in Montego Bay, demonstrating strong customer demand and validation. The franchise model reduces operational risks while providing access to international bookings and marketing
resources, positioning EFAY for sustainable growth.

FasterCapital Partnership Value

Through the EquityPilot program, FasterCapital offers EFAY Car Rental tailored acceleration services including strategic mentorship, access to a global investor network, and hands-on support in capital raising.

FasterCapital's rigorous selection process ensures only high-potential startups like EFAY are onboarded, validating EFAY's business model and growth trajectory. This partnership expedites EFAY's entry into the competitive US market, particularly Charlotte, North Carolina, while supporting the company's goal to build a scalable franchise network across Jamaica and beyond. The collaboration is designed to fast-track EFAY's operational readiness, marketing expansion, and financial sustainability.

Executive Quotes

Hesham Zreik, Founder and CEO of FasterCapital, said:

"EFAY Car Rental exemplifies the kind of innovative, market-savvy startup that our EquityPilot program is designed to empower. Their commitment to sustainable fleet modernization and strategic franchise expansion aligns perfectly with global mobility trends. We are excited to support EFAY's vision to become a dominant player in the Caribbean and US car rental markets."

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Francois Lawrence, Managing Director of EFAY Rent a Car, stated:

"Our partnership with FasterCapital marks a pivotal milestone in EFAY's 35-year journey. With FasterCapital's expertise and resources, we are confident in our ability to modernize our fleet, expand our footprint, and deliver superior service to tourists and local clients alike. This collaboration accelerates our mission to become the car rental brand of choice in Jamaica and North Carolina."

Growth Trajectory & Future Plans

In the near term, EFAY will focus on deploying the $1 million capital raise to upgrade its fleet with electric and low-emission vehicles, establish a strategic airport office in Montego Bay, and launch operations in Charlotte, North Carolina. The company plans to leverage autoUnion's franchise model to build a nationwide presence in Jamaica and expand into the US market by 2027. EFAY's long-term vision includes becoming an internationally recognized franchise operator, delivering sustainable mobility solutions while generating significant foreign exchange and local employment.

About EFAY Car Rental
Founded in 1989, EFAY Car Rental is a family-owned business based in Montego Bay, Jamaica, specializing in car rentals primarily for tourists. With a strong brand reputation and strategic franchise plans with autoUnion Car Rental, EFAY is committed to offering environmentally friendly vehicles and exceptional customer service, aiming to expand its market presence across Jamaica and the United States.

About FasterCapital

FasterCapital is a global venture builder and online incubator dedicated to co-funding and co-founding innovative startups. Established in 2014, we are now #1 venture builder in terms of number of startups that we have helped, money invested and money raised. It supports startups worldwide through various programs.

Francois Lawrence
EFAY Rent A Car Ltd
+1 876-299-8833
email us here
Visit us on social media:
LinkedIn
Instagram
Facebook
X
