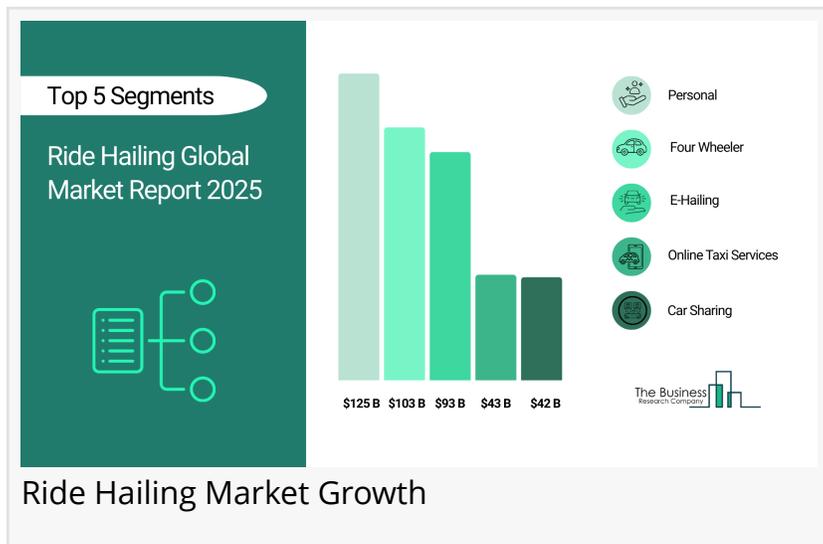


# Ride Hailing Market In 2029

*The Business Research Company's Ride Hailing Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034*

LONDON, GREATER LONDON, UNITED KINGDOM, December 19, 2025 /EINPresswire.com/ -- [Ride Hailing Market](#) to Surpass \$236 billion in 2029. Within the broader Transport Services industry, which is expected to be \$8,792 billion by 2029, the ride hailing market is estimated to account for nearly 3% of the total market value.



## Which Will Be the Biggest Region in the Ride Hailing Market in 2029



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*The Business Research Company*

Asia Pacific will be [the largest region in the ride hailing market in 2029](#), valued at \$128,877 million. The market is expected to grow from \$74,623 million in 2024 at a compound annual growth rate (CAGR) of 12%. The rapid growth can be attributed to the rising traffic congestion and rising investments.

## Which Will Be The Largest Country In The Global Ride Hailing Market In 2029?

China will be the largest country in the ride hailing market in 2029, valued at \$89,812 million. The market is expected to grow from \$54,645 million in 2024 at a compound annual growth rate (CAGR) of 10%. The rapid growth can be attributed to the rising traffic congestion, rapid urbanization and rising technological advancements.

Request a free sample of the Ride Hailing Market report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=3129&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=3129&type=smp)

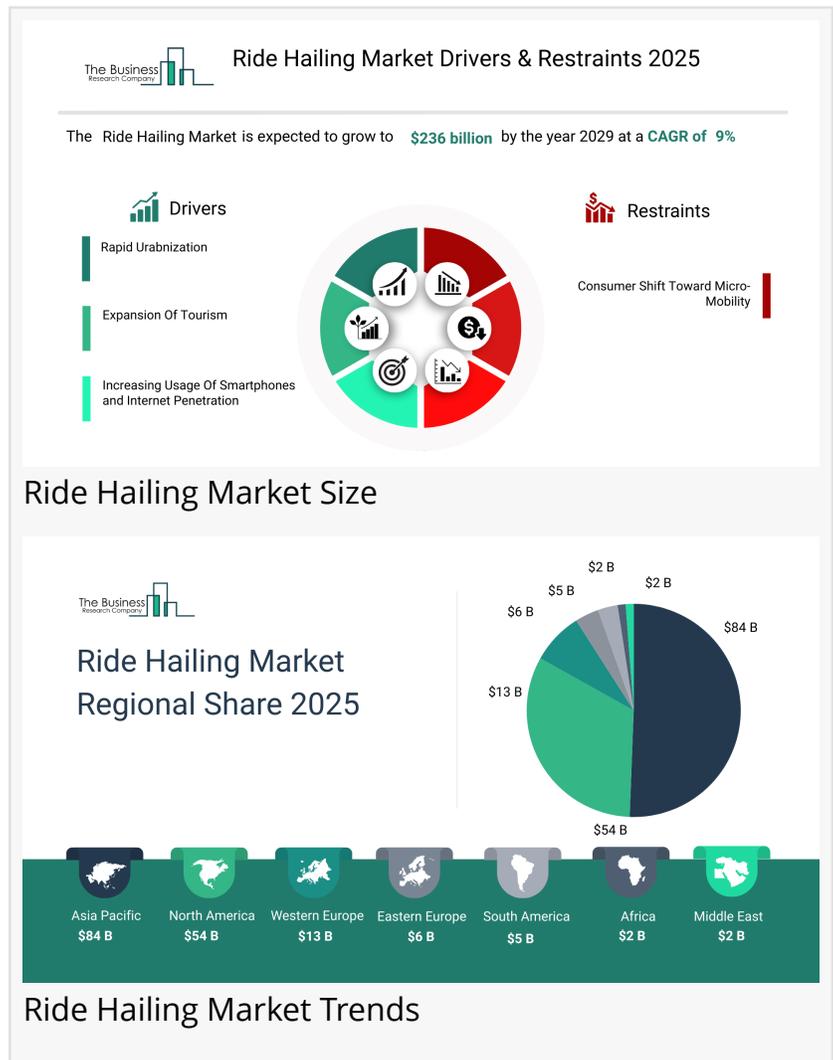
## What will be Largest Segment in the Ride Hailing Market in 2029?

The ride hailing market is segmented by vehicle type into two-wheeler, three-wheeler, four-wheeler and other vehicle types. The four-wheeler market will be [the largest segment of the ride](#)

hailing market segmented by vehicle type, accounting for 59% or \$140,565 million of the total in 2029. The four wheeler market will be supported by increasing consumer preference for comfort and safety in urban transportation, rising disposable incomes enabling greater access to ride-hailing services, growing demand for premium and luxury ride options, expansion of electric and hybrid vehicle fleets to meet sustainability goals, integration of AI-driven route optimization for efficiency, improved regulatory support for organized ride-hailing services and advancements in vehicle connectivity and real-time tracking technologies.

The ride hailing market is segmented by service type into e-hailing, car sharing, station-based mobility and car rental. The e-hailing market will be the largest segment of the ride hailing market segmented by service, accounting for 59% or \$138,762 million of the total in 2029. The e-hailing market will be supported by increasing smartphone penetration and internet connectivity, growing consumer preference for on-demand transportation, integration of AI and big data for route optimization and pricing, expansion of electric and hybrid vehicle options in ride-hailing fleets, improved safety features and real-time driver monitoring, rising urbanization leading to higher demand for flexible transport solutions and partnerships between ride-hailing companies and public transport services for multimodal mobility.

The ride hailing market is segmented by end-user into commercial and personal. The personal market will be the largest segment of the ride hailing market segmented by end-user, accounting for 75% or \$178,134 million of the total in 2029. The personal market will be supported by increasing reliance on app-based mobility services for daily commuting, rising disposable incomes enabling greater access to private ride-hailing options, growing consumer preference for on-demand and convenient transport solutions, expansion of luxury and premium ride services, integration of AI-driven personalized recommendations for frequent riders, increasing adoption of ride-hailing among non-driving populations and advancements in digital payment systems enhancing user experience.



What is the expected CAGR for the Ride Hailing Market leading up to 2029?

The expected CAGR for the Ride Hailing Market leading up to 2029 is 9%.

What Will Be The Growth Driving Factors In The Global Ride Hailing Market In The Forecast Period?

The rapid growth of the global ride hailing market leading up to 2029 will be driven by the following key factors that are expected to reshape urban mobility, transportation networks, and adjacent industries worldwide.

**Increasing Usage Of Smartphones And Internet Penetration** - The increasing usage of smartphones and internet penetration will become a key driver of growth in the ride hailing market by 2029. Smartphones enable users to access ride-hailing services through mobile apps, streamlining booking, payment, and navigation. Expanding internet connectivity, especially in emerging markets, allows more consumers to adopt these services, increasing the user base. Higher smartphone adoption also facilitates real-time tracking, route optimization, and enhanced safety features, improving user experience. As a result, the increasing usage of smartphones and internet penetration is anticipated to contributing to annual growth in the market.

**Rising Urbanization** - The rising urbanization will emerge as a major factor driving the expansion of the market by 2029. Urban infrastructure improvements, such as smart city initiatives and better road networks, further support ride-hailing adoption. Additionally, traffic congestion and limited parking spaces encourage commuters to opt for shared mobility services. As a result, the rising urbanization is anticipated to contributing to annual growth in the market.

**Expansion Of Tourism** - The expansion of tourism will serve as a key growth catalyst for the market by 2029. Ride-hailing services offer a dependable, app-based solution for airport transfers, hotel pickups and city exploration, effectively replacing traditional taxis and shuttles. These platforms streamline navigation with automated fare calculations, route tracking and cashless payments, addressing language and currency barriers. As a result, the expansion of tourism is anticipated to contributing to annual growth in the market.

**Declining Car Ownership** - The declining car ownership will become a significant driver contributing to the growth of the market by 2029. The appeal of ride-hailing lies in its convenience and flexibility, offering both immediate and scheduled rides that reduce the necessity of personal vehicle ownership. Whether for daily commutes, late-night travel, or special occasions, consumers increasingly favor ride-hailing over traditional taxis or public transportation. The rise of integrated mobility solutions such as combining ride-hailing, bike-sharing and public transportation has further reduced the necessity of personal vehicle ownership. As a result, the declining car ownership is anticipated to contributing to annual growth in the market.

Access the detailed Ride Hailing report here:

<https://www.thebusinessresearchcompany.com/report/ride-hailing-global-market-report>

What Are The Key Growth Opportunities In The Ride Hailing Market in 2029?

The most significant growth opportunities are anticipated in the four-wheeler mobility ride services market, the e-ride hailing market, and the personalized ride hailing services market. Collectively, these segments are projected to contribute over \$165 billion in market value by 2029, driven by increasing urbanization, growing consumer demand for convenient on-demand transportation, and rapid digitization across mobility platforms. This surge reflects the expanding adoption of smart mobility solutions that enhance travel efficiency, optimize fleet utilization, and deliver tailored passenger experiences, fuelling transformative growth within the broader mobility and ride services industry.

The personalized ride hailing services market is projected to grow by \$63,980 million, the e-ride hailing market by \$55,227 million, the four-wheeler mobility ride services market by \$45,976 million over the next five years from 2024 to 2029.

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