

Car Rental Market Poised to Expand at a Robust Pace Over 2019 to 2027

Car rental market is projected to hit \$214.04 Bn by 2027. This study presents market analysis, trends, and future estimations to determine investment pockets.

PORTLAND, ORAGON, UNITED STATES, September 23, 2022 /EINPresswire.com/ -- Allied Market Research recently published a report, "[Car Rental Market](#) by Application (Leisure and Commercial), Rental Category (On Airport and Off airport), and Vehicle Type (Luxury car, Executive car, Economical car, Sports Utility Vehicle (SUV), and Multi Utility Vehicle (MUV)): Global Opportunity Analysis and Industry Forecast, 2020–2027". According to the report, the global car rental industry was pegged at \$92.92 billion in 2019, and is projected to reach \$214.04 billion by 2027, growing at a CAGR of 10.7% from 2020 to 2027.

Download Sample Report (252 Pages) @ <https://www.alliedmarketresearch.com/request-sample/2073>

Major driver of the market growth

Rise in trend of on-demand transportation services and low rate of car ownership among millennials have boosted the growth of the global car rental market. However, low rate of Internet penetration in developing countries hampers the market growth. On the contrary, adoption of car rental management software is anticipated to open new opportunities in the coming years.

Commercial segment to portray highest CAGR through 2027

By application, the commercial segment is anticipated to manifest the highest CAGR of 11.5% during the forecast period. The tie-up between the commercial organization and car rental services providers to provide lucrative offers to the consumers makes commercial the fastest segment in the application. However, the leisure segment held the largest share in 2019, accounting for more than half of the market, due to rising urbanization, increase in fleet transportation and growing travel and tourism industry.

Get detailed Pre & Post COVID-19 Impact Analysis on the Car Rental Market @ <https://www.alliedmarketresearch.com/request-for-customization/2073?reqfor=covid>

Economical car held the largest share

The economical car held the largest share in 2019, contributing to nearly one-third of the market. This is due to expansion and progression of the travel & tourism industry and enhanced road infrastructure. However, the sports utility vehicle (SUV) segment is anticipated to register the fastest CAGR of 14.7% during the study period, owing to rise in population and increase in demand for rental cars due to the booming travel and tourism industry.

North America dominated the market

The market across North America held the largest share in 2019, contributing to more than two-fifths of the total revenue. This is owing to lack of route flexibility in public transportation and need of greener environment. However, the market across LAMEA is projected to portray the highest CAGR of 15.1% during the study period, due to development of the travel & tourism industry, rise in disposable income of people.

Interested to Procure The Data? Inquire Here: <https://www.alliedmarketresearch.com/purchase-enquiry/2073>

Major market players

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

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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. Allied Market Research CEO Pawan Kumar is instrumental in

inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. 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.

David Correa

Allied Analytics LLP

800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/592381532>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.