

# Bus Rental Market : Industry Overview, Trends and Growth Opportunities Forecasted Till 2030

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*Bus rental market opportunity analysis & industry forecast from 2021-2030. The global market segmented by application, length, seating capacity and region.*

PORTLAND, ORAGON, UNITED STATES, September 16, 2021 /EINPresswire.com/ -- Bus Rental Market Outlook 2030 -

Over the years, tourism sector has witnessed a significant growth owing to development of tourism destination by government and rise in disposable income of consumers. With rise in tourism sector, the market of vehicle rental sector is also proliferating. Vehicle rental service provides rented automobiles for a short period of time, usually ranging from few hours to few weeks. Moreover, with basic rental of bus, the agencies nowadays are offering extra products like insurance, GPS navigation systems, entertainment systems, mobile phones, portable Wi-Fi and child safety seats. Additionally, the socio-economic progress of countries around the world is supporting the tourism sector.

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The key players analyzed in the report include Trailways Europe, Faniani Group Bus Rental Company, FlixBus Charter, Rent-Autobus, OsaBus, Bergkvarabuss AB, EURO STAR BUSES, Apollo, Coach Hire, and Coach Charter.

## COVID-19 Impact analysis

Public transport has been completely shut during the lockdown in almost every country across the globe to curb the spread of coronavirus. The ban on operations during lockdown has caused significant financial losses. It is estimated that when services resume, demand may not return to pre-lockdown levels due to the norms of social distancing and passenger's perceived risk of traveling. Bus rental market has several challenges to face after the lockdown, such as crew management, social distancing, and handling crowd, which are expected to impact the profitability. COVID-19 induced lockdown and additional measures, such as social distancing and frequent cleaning, have put an additional financial burden on bus operators, thereby risking the

long-term sustainability of the sector. It is crucial to ensure the continuity of bus services with the lockdown coming to an end in many countries along with the gradual start of economic activities. However, bus rental market has to prepare responsive strategies in this vital situation for traveling passengers.

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### Top Impacting Factors

The rising expenditure by the government on developing tourism infrastructure, rise in trend of online booking, and rise in tourism are driving the growth of the market.

High price of renting bus, and shortage of drivers is expected to hamper the growth of the market.

Developing suburbs, and growing disposable income of people in developing economies is anticipated to provide growth opportunities to the market.

The bus rental market trends are as follows:

#### Rise in trend of online booking

The concern of paying expenses associated with possessing the ownership of vehicle is reduced due to vehicle rental services. With the advent of digital and sharing economies, online tourism vehicle rental industry is taking off. The presence of bus rentals on online platforms have increased the sales significantly. Besides, the agencies are offering seasonal offers, group discounts etc. are attracting a lot of consumers. Additionally, the reach of bus rentals has increased drastically due to digitization.

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#### Rise in tourism

Tourism sector has become one of the major sectors in international commerce. Due to globalization, the international travelers have proliferated. Additionally, platforms like vlogs, blogs, and YouTube are favoring the tourism industry. With rise in tourists, the market of bus rental flourishes. Travelers often travel to airport with rented bus. Besides, sightseeing at tourism places have boosted the demand for bus rental market. With option of renting a luxury bus is further propelling the market demand.

#### Shortage of drivers

Huge number of drivers either quit their job or only a few people take training for this particular job. In many countries, shortage of drivers is getting so serious that even bonuses are offered for these drivers who sign up for the job. If this shortage continues, it is expected to hamper the bus rental market over the forecast period.

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Key benefits of the report:

This study presents the analytical depiction of the bus rental market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with challenges of the bus rental market.

The current market is quantitatively analyzed from 2020 to 2030 to highlight the bus rental market growth scenario.

The report provides a detailed bus rental market analysis based on competitive intensity and how the competition will take shape in coming years.

Questions answered in the bus rental market research report:

Which are the leading market players active in the bus rental market?

What would be the detailed impact of COVID-19 on the market?

What current trends would influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the bus rental market?

What are the projections for the future that would help in taking further strategic steps?

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