

# GLOBAL INDUSTRY INSIGHT:

Car Rental Market Size, Share, Development, Growth and Demand

Forecast to 2020



**P&S MARKET RESEARCH**<sup>TM</sup>  
GLOBAL PARTNER IN RESEARCH



Car rental companies offer vehicles or automobiles on rent for a certain duration that can range from hours to months for a suitable fee. There are various types of cars available in rent, including economy cars, executive cars, luxury cars, SUV's and MUV's. These cars are rented for different purposes, including airport transport, local usage, outstation, event transportation, self drive, and employee transportation. Beside the basic vehicle on rent, car rental firms often offer additional services such as entertainment systems, GPS navigation systems, and insurance.

The car rental companies facilitate people who do not own a vehicle, whose vehicle is out of maintenance, or having no access or limited access to personal vehicles. Owners of broken vehicles, tourists and travellers also avail services of the car rental companies. This service is generally structured across various local branches that facilitates customer for easy returning of the vehicles at their preferred location. Car rental offices are mostly situated near airport or busy city areas. The car rental market is often managed through websites, allowing customers for online reservations.

**Explore more about Global Car Rental Market:** <https://www.psmarketresearch.com/market-analysis/car-rental-market>

Growing GDP, increasing income levels and rising number of domestic and foreign tourists are some of the drivers of car rental market. In addition, increasing travelling expenditure, growing frequency of air travel, improving road infrastructure, demand for leisure and recreation, growing urban population, increasing internet usage and rising population of high net worth individual (HNI) are some of the other factors propelling the growth of car rental market.

On other hand, unstable prices of petroleum products and high price of gasoline affects global consumer spending and economic state, thus affecting the growth of the market moderately. Other challenge faced by the car rental industry is tightening of emission standards in various parts of the world. Moreover, global financial turmoil and liquidity constraints and lack of public acceptance of electric vehicles are some of the additional factors hampering the growth of car rental market to some extent.

North America commands the largest market share in car rental market and the region has witnessed a good growth rate. Europe holds the second largest share in car rental market globally. Asia-Pacific is likely to exhibit the fastest growth in years to come. The emerging countries such as India and China are witnessing increased growth in car rental mainly due to increasing per-capita income, changing lifestyle of people, burgeoning middle class population and people opting for more luxurious things.

Request for Table of Content: <https://www.psmarketresearch.com/enquiry-form.php?enqid=108&title=TOC>



Some of the major competitors in the global car rental market are EuropCar, Avis Budget Group Inc., Enterprise Holding Inc, Sixt and The Hertz Global Holdings, Inc.

### **About P&S Market Research**

P&S Market Research is a global market research and consulting company. We provide market research reports, industry reports, business intelligence and research based consulting services across a range of industries.

With the help of our professional corporate relations with various companies, our market research offers the most accurate market forecasting. Our analysts and consultants interact with leading companies of the concerned domain to substantiate every single data presented in our publication. Our research assists our client in identifying new and different windows of opportunity and frame informed and customized strategies for expansion in different regions.

### **Contact:**

Ms Somya

Manager – Client Partner

347, 5th Ave. #1402

New York City, NY - 10016

Toll-free: +1-888-778-7886 (USA/Canada)

Email: [enquiry@psmarketresearch.com](mailto:enquiry@psmarketresearch.com)

Web: <https://www.psmarketresearch.com>