

India Car Rental Market Report and Forecast 2025-2034

Market Report | 2025-05-28 | 89 pages | EMR Inc.

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Report description:

The India car rental market was valued at USD 2.75 Billion in 2024. The industry is expected to grow at a CAGR of 12.60% during the forecast period of 2025-2034 to attain a valuation of USD 9.01 Billion by 2034.

India Car Rental Market Growth

The boost in the India car rental market comes from SUVs as a leading choice among customers seeking versatility and spaciousness.

Economy/budget car rentals are tailored for budget-conscious individuals seeking practical transportation solutions for everyday or short-distance travel. These options offer fuel-efficient vehicles with essential amenities, providing reliable and economical choices for students, families, or those on a tight budget. They prioritize affordability and easy access. They have modest features but provide essential convenience for everyday travel needs.

In February 2024, Savaari Car Rentals Private Limited and MakeMyTrip, an Indian online travel company, forged a partnership to expand the road travel network. MakeMyTrip had acquired a majority stake in Savaari Car Rentals, initiating the company's transformative venture into the unorganized and fragmented inter-city cab rental market. This strategic move was anticipated to facilitate the company's penetration into previously untouched regions of the country, particularly tier 2 and tier 3 cities.

SUV rentals appeal to customers seeking outdoor adventures, versatility, and spaciousness in their rental cars. These rentals offer cargo space, comfortable seating, and diverse models that are suited for numerous travel scenarios and terrains. Ideal for various travel scenarios, SUVs provide reliability, performance, and flexibility in rental experiences.

India Car Rental Market Segmentation

India Car Rental Market Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following segments:

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Market Breakup by Booking Type

- Offline
- Online

Market Breakup by Rental Length Type

- Short-Term
- Long-Term

Market Breakup by Application Type

- Leisure/Tourism
- Business

Market Breakup by Vehicle Type

- Luxury/Premium Cars
- Economy/Budget Cars
- SUVs
- MUVs

Market Breakup by Region

- North India
- East and Central India
- West India
- South India

India Car Rental Market Share

Leisure and tourism lead the India car rental market since travellers rent cars to explore tourist destinations, go on road trips and visit historical sites. Car rental companies let tourists pace out their travel plans with flexibility, convenience, and autonomy. In the domestic region car rental companies offer leisure travellers many options like SUVs, MUVs, and budget cars to choose from.

Leading Players in the India Car Rental Market

The car rental industry in India adopts online platforms, self-drive choices, electric vehicle integration, AI technology, customer-focused services, corporate rentals, regional expansion, partnerships, safety protocols, and regulatory adjustments, highlighting its evolving dynamics and robust growth.

- Avia Budget Group Inc.
- ORIX Corporation (MyChoize)
- Eco Mobility

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- Myles Automotive Technologies Private Limited

- ANI Technologies Private Limited (Ola)

- Carzonrent India Private Limited

- Zoom Cars Ltd.

- Pluto Travels India Pvt. Ltd.

- DriveEazy India Private Limited

- Girnar Software Private Limited

- Others

Mergers, acquisitions, and rising investment in technological innovation and digital infrastructure help major market players expand their outreach.

Table of Contents:

- 1 Executive Summary
 - 1.1 Market Size 2024-2025
 - 1.2 Market Growth 2025(F)-2034(F)
 - 1.3 Key Demand Drivers
 - 1.4 Key Players and Competitive Structure
 - 1.5 Industry Best Practices
 - 1.6 Recent Trends and Developments
 - 1.7 Industry Outlook
- 2 Market Overview and Stakeholder Insights
 - 2.1 Market Trends
 - 2.2 Key Verticals
 - 2.3 Key Regions
 - 2.4 Supplier Power
 - 2.5 Buyer Power
 - 2.6 Key Market Opportunities and Risks
 - 2.7 Key Initiatives by Stakeholders
- 3 Economic Summary
 - 3.1 GDP Outlook
 - 3.2 GDP Per Capita Growth
 - 3.3 Inflation Trends
 - 3.4 Democracy Index
 - 3.5 Gross Public Debt Ratios
 - 3.6 Balance of Payment (BoP) Position
 - 3.7 Population Outlook

- 3.8 Urbanisation Trends
- 4 Country Risk Profiles
- 4.1 Country Risk
- 4.2 Business Climate
- 5 Asia Pacific Car Rental Market Overview
 - 5.1 Key Industry Highlights
 - 5.2 Asia Pacific Car Rental Historical Market (2018-2024)
 - 5.3 Asia Pacific Car Rental Market Forecast (2025-2034)
- 6 India Car Rental Market Analysis
 - 6.1 Key Industry Highlights
 - 6.2 India Car Rental Historical Market (2018-2024)
 - 6.3 India Car Rental Market Forecast (2025-2034)
- 7 India Car Rental Market by Booking Type
 - 7.1 Offline
 - 7.1.1 Historical Trend (2018-2024)
 - 7.1.2 Forecast Trend (2025-2034)
 - 7.2 Online
 - 7.2.1 Historical Trend (2018-2024)
 - 7.2.2 Forecast Trend (2025-2034)
- 8 India Car Rental Market by Rental Length Type
 - 8.1 Short-Term
 - 8.1.1 Historical Trend (2018-2024)
 - 8.1.2 Forecast Trend (2025-2034)
 - 8.2 Long-Term
 - 8.2.1 Historical Trend (2018-2024)
 - 8.2.2 Forecast Trend (2025-2034)
- 9 India Car Rental Market by Application Type
 - 9.1 Leisure/Tourism
 - 9.1.1 Historical Trend (2018-2024)
 - 9.1.2 Forecast Trend (2025-2034)
 - 9.2 Business
 - 9.2.1 Historical Trend (2018-2024)
 - 9.2.2 Forecast Trend (2025-2034)
- 10 India Car Rental Market by Vehicle Type
 - 10.1 Luxury/Premium Cars
 - 10.1.1 Historical Trend (2018-2024)
 - 10.1.2 Forecast Trend (2025-2034)
 - 10.2 Economy/Budget Cars
 - 10.2.1 Historical Trend (2018-2024)
 - 10.2.2 Forecast Trend (2025-2034)
 - 10.3 SUVs
 - 10.3.1 Historical Trend (2018-2024)
 - 10.3.2 Forecast Trend (2025-2034)
 - 10.4 MUVs
 - 10.4.1 Historical Trend (2018-2024)
 - 10.4.2 Forecast Trend (2025-2034)
- 11 India Car Rental Market by Region

- 11.1 North India
 - 11.1.1 Historical Trend (2018-2024)
 - 11.1.2 Forecast Trend (2025-2034)
- 11.2 East and Central India
 - 11.2.1 Historical Trend (2018-2024)
 - 11.2.2 Forecast Trend (2025-2034)
- 11.3 West India
 - 11.3.1 Historical Trend (2018-2024)
 - 11.3.2 Forecast Trend (2025-2034)
- 11.4 South India
 - 11.4.1 Historical Trend (2018-2024)
 - 11.4.2 Forecast Trend (2025-2034)
- 12 Market Dynamics
- 12.1 SWOT Analysis
 - 12.1.1 Strengths
 - 12.1.2 Weaknesses
 - 12.1.3 Opportunities
 - 12.1.4 Threats
- 12.2 Porter's Five Forces Analysis
 - 12.2.1 Supplier's Power
 - 12.2.2 Buyers Powers
 - 12.2.3 Threat of New Entrants
 - 12.2.4 Degree of Rivalry
 - 12.2.5 Threat of Substitutes
- 12.3 Key Indicators for Demand
- 12.4 Key Indicators for Price
- 13 Competitive Landscape
 - 13.1 Supplier Selection
 - 13.2 Key Global Players
 - 13.3 Key Regional Players
 - 13.4 Key Player Strategies
 - 13.5 Company Profiles
 - 13.5.1 Avia Budget Group Inc.
 - 13.5.1.1 Company Overview
 - 13.5.1.2 Product Portfolio
 - 13.5.1.3 Demographic Reach and Achievements
 - 13.5.1.4 Certifications
 - 13.5.2 ORIX Corporation (MyChoize)
 - 13.5.2.1 Company Overview
 - 13.5.2.2 Product Portfolio
 - 13.5.2.3 Demographic Reach and Achievements
 - 13.5.2.4 Certifications
 - 13.5.3 Eco Mobility
 - 13.5.3.1 Company Overview
 - 13.5.3.2 Product Portfolio
 - 13.5.3.3 Demographic Reach and Achievements
 - 13.5.3.4 Certifications

13.5.4 Myles Automotive Technologies Private Limited

13.5.4.1 Company Overview

13.5.4.2 Product Portfolio

13.5.4.3 Demographic Reach and Achievements

13.5.4.4 Certifications

13.5.5 ANI Technologies Private Limited (Ola)

13.5.5.1 Company Overview

13.5.5.2 Product Portfolio

13.5.5.3 Demographic Reach and Achievements

13.5.5.4 Certifications

13.5.6 Carzonrent India Private Limited

13.5.6.1 Company Overview

13.5.6.2 Product Portfolio

13.5.6.3 Demographic Reach and Achievements

13.5.6.4 Certifications

13.5.7 Zoom Cars Ltd.

13.5.7.1 Company Overview

13.5.7.2 Product Portfolio

13.5.7.3 Demographic Reach and Achievements

13.5.7.4 Certifications

13.5.8 Pluto Travels India Pvt. Ltd.

13.5.8.1 Company Overview

13.5.8.2 Product Portfolio

13.5.8.3 Demographic Reach and Achievements

13.5.8.4 Certifications

13.5.9 DriveEazy India Private Limited

13.5.9.1 Company Overview

13.5.9.2 Product Portfolio

13.5.9.3 Demographic Reach and Achievements

13.5.9.4 Certifications

13.5.10 Girnar Software Private Limited

13.5.10.1 Company Overview

13.5.10.2 Product Portfolio

13.5.10.3 Demographic Reach and Achievements

13.5.10.4 Certifications

13.5.11 Others

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