

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.

- DriveEasy 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.

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