Taxi & Limousine Services

Description: Brief Excerpt from Industry Overview Chapter:

Companies in this industry provide passenger transportation by automobiles not operated over regular routes or on regular schedules. No major companies dominate.

The global taxi and limousine industry is highly fragmented, with service levels and practices varying greatly from country to country. Activity and revenue are concentrated in major cities throughout the world, but business environments are largely shaped by economic conditions. Large cities in affluent countries such as Japan, the UK, and the US have strictly regulated markets and relatively high fares.

The US taxi and limousine services industry includes about 7,500 establishments (single-location companies and units of multi-location companies) with about $7 billion in combined annual revenue.

COMPETITIVE LANDSCAPE

Taxi and limousine revenue is driven by business and leisure travel. The profitability of individual companies depends on good marketing. Small companies can effectively compete with large ones because there are few economies of scale in operations. The US industry is fragmented: the top 50 companies account for less than 35 percent of industry revenue.

PRODUCTS, OPERATIONS & TECHNOLOGY

Both taxis and limousines transport passengers after being dispatched per customer request or reservation. Taxi cabs also pick up passengers that hail them while driving on city streets or at taxi stands. Limousines can pick up customers only by telephone request. Limousine companies may lease vehicles with a driver by the hour, or may operate for-hire vehicles (FHV) that charge flat rates for specific trips, in competition with taxis.

Contents:

- Industry Overview
- Quarterly Industry Update
- Business Challenges
- Business Trends
- Industry Opportunities
- Call Preparation Questions
- Financial Information
- Industry Forecast
- Web Links and Acronyms

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