
Description: The Global Tourism Vehicle Rental Services Market is expected to grow at a CAGR of 12.08% and touch $XX billion by 2020.

Vehicle Rental services are relatively developed in the industrialized economies and have been around for a long time. More importantly, the general public is comfortable with the concept, and because of proper procedures and insurance, there is little risk for the vehicle rental vendor. Previously, in the emerging economies, there existed several regulations, and high security deposit needed to be given by the customer to take a vehicle on rent. The market was also highly unorganized and was not regulated. Tourists who have little idea about the local conditions, need clarity and uniform rules that were not present earlier and was impeding the growth of the market. But in the new decade, this sector, because of the entry of global brands into the emerging economies, has boomed. The entry of established players in the market has resulted in strong growth, as tourists are familiar with these global brands and would be more willing to choose this option.

With a total vehicle fleet size in excess of 2 million, United States is the leader in the tourism vehicle rental market, but the market is saturated and will post modest gains. The major growth will come from Asia Pacific countries like Vietnam, Philippines, India and China where tourism is expected to grow sharply. Organized vehicle rental services are still in the nascent stage in the emerging economies and offer big opportunities for growth. Tourism sector in Iran is expected to boom, following the lifting of sanctions. Iran has a rich cultural heritage and important monuments and tourist destinations, and the number of foreign tourists is expected to rise exponentially. The local vehicle rental market is underdeveloped, and it offers players tremendous opportunities.

The rental market for luxury vehicles will grow at the fastest pace, due to increased travel budgets of tourists around the world. Also tourists from developed nations and emerging markets who are increasingly exploring new destinations, prefer to rent luxury and high end cars, which will boost the market for these cars.

As a whole, the Tourism Vehicle Rental Market will show higher growth from foreign tourists, as they have a larger budget and willing to spend more per person. Avis, Hertz, Europvehicle are some of the important players in Tourism Vehicle Rental Market. The market has been segmented by vehicle type (Budget, Mid Size, Luxury), by booking mode (Offline, Online) and by Geography (North America, South America, Europe, Africa, Middle East and Asia Pacific).

The Report Offers:
- Market analysis for Tourism Vehicle Rental Market specific assessments and competition analysis on global and regional scales
- Market definition along with the identification of key drivers and restraints
- Identification of factors instrumental in changing the market scenarios, rising prospective opportunities, and identification of key companies that can influence this market on a global and regional scale
- Extensively researched competitive landscape section with profiles of major companies along with their market shares
- Identification and analysis of the macro and micro factors that affect Tourism Vehicle Rental Market on both global and regional scales
- A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information
- A wide-ranging knowledge and insights about the major players in this industry and the key strategies adopted by them to sustain and grow in the studied market
- Insights on the major countries in which this industry is blooming and to also identify the regions that are still untapped

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