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Car & Truck Rental: United States

August 2021



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About This Report

Scope

This report forecasts to 2021 and 2025 US car and truck rental revenues in nominal US dollars. Total revenue is segmented by source in terms of:

- airport car rental
- off-airport car rental
- truck rental

To illustrate historical trends, total revenue and the various segments are provided in annual series from 2010 to 2020.

Cars and trucks rented with a driver are excluded from the scope of this report, as are vehicles such as buses.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Car & Truck Rental: United States (FF95086) represents the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental and non-governmental organizations
- proprietary national consumer survey data
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 5 | NAICS & SIC Codes Related to Car & Truck Rental

NAICS/SCIAN 2017 North American Industry Classification System		SIC Standard Industrial Classification	
532111	Passenger Car Rental	7513	Truck Rental and Leasing, Without Drivers
532120	Truck, Utility Trailer, and RV (Recreational Vehicle) Rental and Leasing	7514	Passenger Car Rental

Source: US Census Bureau

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to

describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Resources

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Freedonia Industry Studies

Global Motor Vehicle Outlook

Global Motorcycles

Global Tires

Freedonia Focus Reports

Air Transport Services: United States

Amusement Parks: United States

Automotive Repair & Maintenance: United States

E-Commerce: United States

Lodging Services: United States

Motor Vehicle Leasing: United States

Motor Vehicles: United States

Passenger Cruises & Ferries: United States

Public Transport: United States

Recreational Vehicles: United States

Transport Equipment: United States

Travel Services: United States

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Trade Publications

Auto Rental News

Automotive News

Breaking Travel News

Business Travel News

Skift

Travel Industry Wire

TravelPulse

Travel Weekly

Agencies & Associations

American Car Rental Association

American Rental Association

American Society of Travel Advisors

Association of Car Rental Industry System Standards (ACRISS)

Global Business Travel Association
United States Census Bureau
United States Department of Commerce
Bureau of Economic Analysis
United States Travel Association