

Growing Traffic Congestion: A Key Driver Transforming the Car Pooling Market 2024

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Car Pooling Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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The car pooling market size is expected to see rapid growth in the next few years. It will grow to \$17.62 billion in 2028 at a compound annual growth rate (CAGR) of 12.1%”

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The car pooling market size has been growing at an accelerated pace in recent years, and this trend is expected to continue in the foreseeable future. The market size that stood at \$9.64 billion in 2023 is forecasted to swell to \$11.15 billion in 2024, presenting a compound annual growth rate CAGR of 15.7%. A surge in environmental awareness, effects of oil crises, urbanization trends, burgeoning congestion, early ride-sharing initiatives, and corporate carpooling programs are deemed to be the critical factors behind this notable growth in the historic period.

Explore the Car Pooling Global Market Report 2024 with a detailed Sample Report:
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What Trends Are Likely to Influence the Car Pooling Market?

The market will continue its growth trajectory, hitting an estimated figure of \$17.62 billion by 2028, with a CAGR of 12.1%. This exceptional growth in the forecast period can be attributed to the remarkable expansion of ride-sharing services, increasing demand for sustainable mobility,

integration of autonomous vehicles, regulatory support and policies, and corporate and workplace initiatives. Driving these trends are significant developments in the sector, such as the emergence of ride-sharing platforms, rallying demand for sustainable transport, integration of AI and routing algorithms, and corporate carpooling solutions.

Take a Deep Dive into the Complete Analysis by accessing the Full Report at:

<https://www.thebusinessresearchcompany.com/report/car-pooling-global-market-report>

What Are the Key Drivers of the Car Pooling Market?

Car-pooling represents a sustainable mobility model that combines car travel costs with others, resulting in less traffic congestion, pollution, and a reduced carbon footprint. This makes it an attractive option for governments striving to address traffic congestion issues and minimise carbon emissions. High-density cities, including New York, Seoul, and Shanghai, are plagued by a spike in carbon emissions due to rising vehicle density. Consequently, governments and companies in these cities are promoting car-pooling to mitigate such issues and improve urban commuting. Measures to reduce carbon emissions, therefore, significantly contribute to the growth of the carpooling market. Another significant boost for the market is the corporate world's growing interest in car-pooling for employees. With major companies such as Amazon and Infosys encouraging employees to carpool, the market is set for considerable expansion.

Who are the Key Industry Players in the Car Pooling Market?

The market report features major companies, including Uber Technologies Inc., Didi Chuxing Technology Co. Ltd., Karos Inc., Lyft Inc., Grab Holdings Inc., Carma Inc., car2go Europe GmbH, Via Transportation Inc., Waze Carpool, BlaBlaCar Inc., Getaround Inc., Scoop Technologies Inc., Wunder Carpool Inc., Cambio CarSharing Inc., GoMore Aps, Ryde Inc., Liftshare Inc., Nuride Inc., SRide Carpool Services Private Limited, SnappCar BV, Hitch Technologies Inc., Ridejoy Inc., Carpoolworld Inc., Cowlines, JustShareIt Inc., Velocia Inc., Meru Carpool Inc., Zimride Inc., Splitting Fares Inc., ShareRing Inc., ANI Technologies Private Limited, Zify Tech Solutions Pvt. Ltd.

[What Latest Trends Are Emerging in the Car Pooling Market?](#)

Automobile manufacturers are not left behind in this trend. They are increasingly venturing into mobility services, integrating car-pooling services to ride the wave of this trend. Noteworthy examples include BMW and Daimler merging their car-sharing ventures to broaden their geographical reach. Further, Tesla, in February 2020, announced plans to launch a ride-sharing application, thus signalling the automakers' intent to capitalise on the growing demand for carpooling. These factors bode well for the carpooling market's growth.

How Can We Segment the Car Pooling Market?

The car pooling market segmentation for the report includes:

- 1 By Type: Online Carpooling Platforms, App-based Carpooling
- 2 By Car Type: Economy, Executive, Luxury
- 3 By Application: Businesses, Individuals, Schools, Other Applications

What Is the Regional Breakdown of the Car Pooling Market?

Asia-Pacific was the largest region in the carpooling market as of 2023, with Western Europe at a close second. Other regions featured in the report include Eastern Europe, North America, South America, Middle East, Africa.

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