

Car and Van Hire - UK - February 2014

Report Price: £1750.00 | \$2834.04 | €2223.04

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



"The sector is set to continue to recover from its recent difficulties with the number of hire days and the value of vehicle hire both forecast to rise. However, as with many markets coming out of the recent economic slowdown, those hiring are set to continue to be preoccupied about costs."

– Neil Mason, Head of Retail Research

This report looks at the following areas:

- Will the hire market benefit from the UK's expected economic recovery?
- What threat do car clubs and peer-to-peer hire pose?
- Does the hire market need to reassess itself?
- Do you have to advertise to be successful?

The market has been relatively subdued in recent years as car and van hire has been negatively impacted by the recent economic slowdown. Responses from the sector to this malaise have mainly been through competitive activity with this serving to depress revenue growth. Nevertheless the car hire market is currently showing an upturn, benefiting from improvements in consumer confidence as well as the performance of the wider UK economy.

Annual rental numbers are estimated at over 11 million with the average price per rental at just under £200. Although cars form the largest segment of the market, it is the LCV (Light Commercial Vehicles) sector that represents the more buoyant area of activity. Equally it is the business hire market that is presently performing stronger than personal hire.

The hire market is contested by a large number of companies although it is multinational names such as Enterprise, Budget, Europcar and Hertz that have the strongest presence. Competition is coming in the form of alternatives to vehicle hire with car clubs currently the most established and providing the most obvious threat. Their recent growth has led to a number of hire companies diversifying into this market to offer this type of service.

BUY THIS
REPORT NOW

VISIT:
store.mintel.com

CALL:
EMEA
+44 (0) 20 7606 4533

Brazil
0800 095 9094

Americas
+1 (312) 943 5250

APAC
+61 (0) 2 8284 8100

EMAIL:
oxygen@mintel.com

DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market