

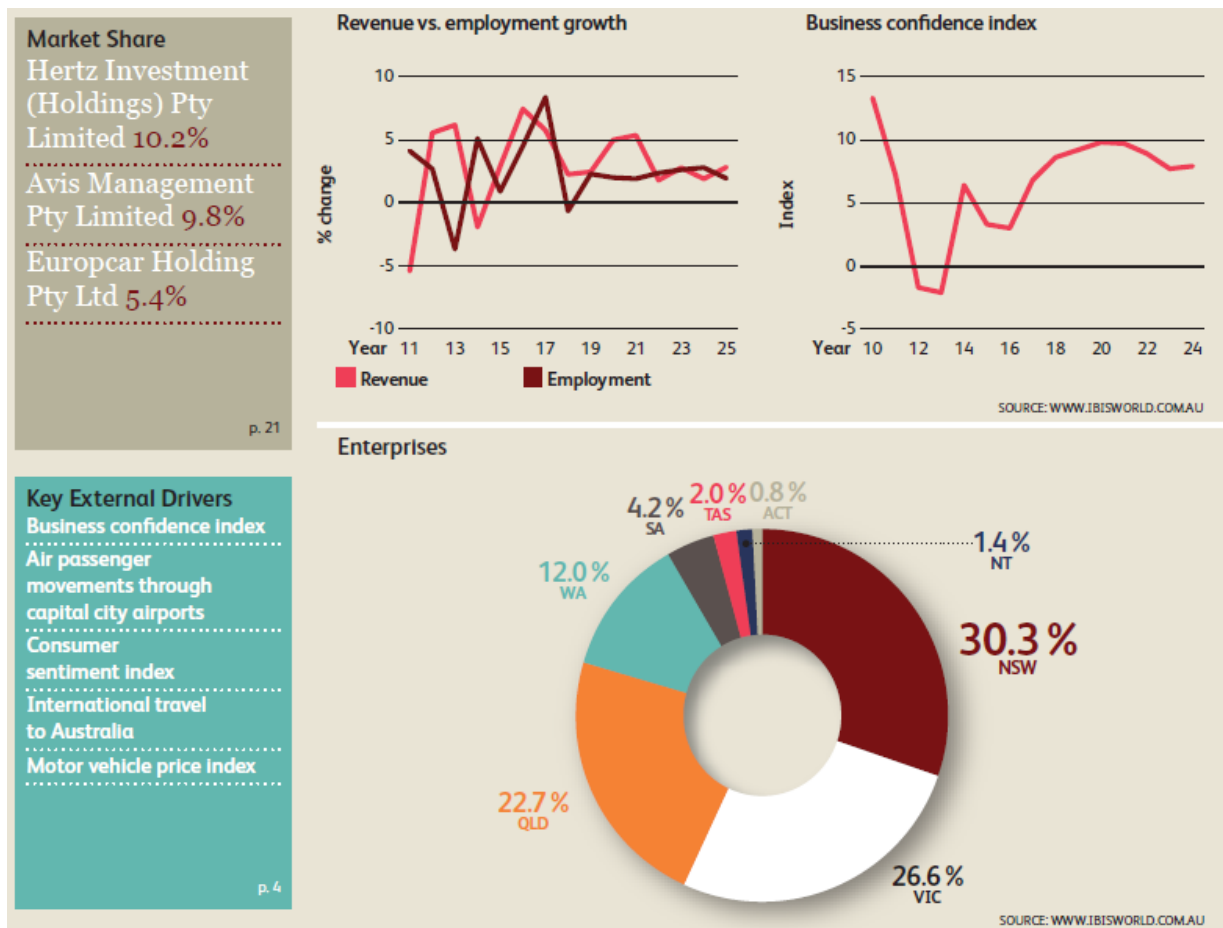
## 2018-19 Industry snapshot: Passenger Car Rental and Hiring in Australia (Source: IBISworld)

### Industry Definition

Passenger car rental and hiring firms' principle activities are leasing, hiring or renting out passenger cars (sedans, hatchbacks, station wagons, SUVs and minibuses) without drivers. This industry summary does not include car leasing firms (Harrison, L. IBISworld, Jun 2018).

<b>Revenue:</b> \$3.5bn	<b>Annual growth 2014-19:</b> 4.1%	<b>Predicted annual growth 2019-24:</b> 3.4%
<b>Profit:</b> \$418.0m	<b>Wages:</b> \$567.7m	<b>Businesses:</b> 1,807

(Harrison, L. IBISworld. Jun 2018)



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## Industry Summary

- Although the passenger car rental and hiring industry has recorded modest growth over the past five years, it has been buoyed by increased numbers of international tourists to Australia and increased domestic tourism activity which was aided by the weaker Australian dollar.
- Industry revenue increased at a compound annual rate of 4.1% over the five years through 2018-19, to reach \$3.5 billion.
- The industry is benefiting from increasing numbers of tourists from China and the subcontinent and their shifting preferences away from organised tours to travel experiences that use rental and hire car services.
- Although international tourism has increased strongly over the past five years, increasing price-based competition (influenced by price comparison websites) has partially offset some of the benefits to industry operators.
- Due to the services provided by the industry, new trends such as ride sharing are not expected to alter the industry's structure or impact revenue.
- Industry revenue is forecast to increase at a compound annual rate of 3.4% over the five years through 2023-24, to reach \$4.1 billion.

Source: Harrison, L (June 2018). IBISWorld industry report L6611: Passenger Car Rental and Hiring in Australia.