

# STATE OF THE RENTAL CAR INDUSTRY

April 21, 2026

# WHAT WE DO

Imagine the journey, *differently*



**Planning**



**Implementation**



**Operations**



## RENTAL CAR EXPERIENCE

- We've been involved in most of the ConRACs built to date
- We serve as airport planners and advisors
- Rental car technical representatives
- Rental car tenant operators
- Proud sponsor: **'AAAE Rental Car Industry and Airports Workshop'**



## INDUSTRY TRENDS

- **In 2025, +3.9% gain in overall revenue in a highly competitive rate environment** (up from a flat 2023 - 2024)
- Bearish outlook related to tariffs, recalls, and economic uncertainty
- Premium/luxury rentals is the fastest growing segment - similar to what we are seeing with the airlines



Premium/luxury rentals is the fastest growing segment

## INDUSTRY TRENDS

Industry is exploring creative ways to integrate rental cars into **mobility solutions** for their customers:

- Carsharing
- Ridesharing
- Hourly rentals
- Autonomous vehicles



Integrate rental  
cars into mobility  
solutions

## MARKET SHARE & FORECAST



Industry is dominated by Enterprise, Avis, and Hertz (**~94% market share**)

Enterprise Mobility has the largest airport market share (**~35 to 40%**)

Sixt NA is the fastest growing company – 130 NA locations, **tripled rev. since 2019**

**70%** of Avis and Hertz's revenue comes from airport locations

Through 2030, we expect airport rental car market share to remain highly concentrated with the top three brands retaining roughly 85–90% of airport volume with gradual growth of niche/new entrants

## FLEET

- Significant gains in fleet purchases vs. leased vehicles
- **Tariff threats led to quick buying** – impacts were not as sharp as expected leading to overproduction and surplus supply
- Strong preference for SUVs and larger vehicles
- **EV adoption continues to be very poor** – customer anxiety over lack of infrastructure and unfamiliarity
- Expiration of EV credits - major losses experienced with de-fleeting



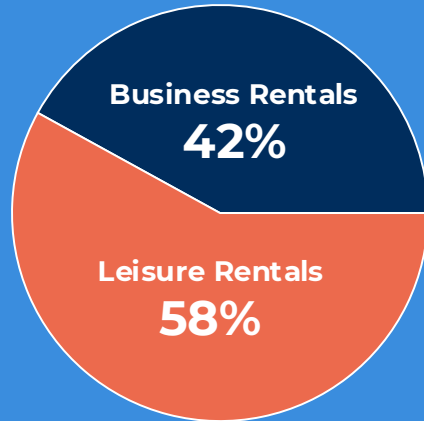
## TECHNOLOGY & INNOVATION

- **AI being used to streamline operations and fleet management**
- Hertz deployed an AI-powered vehicle inspection system (UVEye) that automatically flags damage and triggers billing
- AI drawing criticism with autogenerated damage billing and faceless customer service
- **Digital transformation** to implement a “contactless” rental experience (rentals & returns)

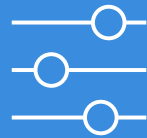


# RENTER'S BEHAVIOR & BOOKING TRENDS

## Rental Mix



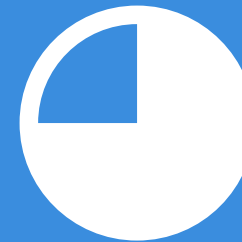
Market Dependent **~10% to 15%** of airline passengers rent a car



Choice is driven by **corporate accounts, loyalty programs, and price**



**Growth Follows Tourism**  
MCO, LAS, LAX



**75%** of U.S. renter's book within one week of pickup



# WHAT'S NEXT?

## CONRACS ARE STILL THE STANDARD

- ConRACs remain the preferred facility model
- ConRACs at 35 of the top 50 airports
- Expectation for a world class airport

## COLLABORATION DRIVES BETTER OUTCOMES

- Better customer experience
- Greater efficiency
- Right-sized facilities
- Lower costs & reasonable CFCs
- Fair & equitable agreements

## FUTURE-PROOFING

- Shift from ConRACs to Mobility Hubs
- Flexible design to accommodate future modes
- Flexible design to convert to other uses

## PROJECT DELIVERY OPTIONS

- DB
- DBD
- CMAR
- DBFOM
- P3

## CONRACS MID-LIFE CRISIS

- Conduct facility assessments
- Prioritize repairs & replacements
- Align funding to extend asset life

## REVENUE GENERATION

### ConRACs can be so much more:

- Incorporate other modes
- Integrate RAC VIP service into parking garages & valet
- Use QTAs to offer car care services
- Use RAC service facilities to offer LOFR services
- Arrangement to purchase terminal retail and F&B concessions
- Remote baggage check
- Airplane to trunk baggage service



Airside vehicle  
pick-up



# THANK YOU

**Let's connect:**

[Kurt.Schwager@jacobsendaniels.com](mailto:Kurt.Schwager@jacobsendaniels.com)