

PRICES FOR CAR RENTALS IN GERMANY INCREASE SHARPLY



Rental cars are becoming increasingly expensive in Germany. As reported by the Federal Statistical Office (Destatis), prices for rental cars in Germany increased by 48.7% year-on-year in May 2022.

By comparison, consumer prices overall rose by 7.9% in the same period.

Above-average price increases for rental cars have already been observed for some time: Particularly since May 2021, people who need a car at short notice have had to accept double-digit inflation rates for renting motor vehicles in Germany.

There are many reasons for the significant price increase from mid-2021, e.g., many rental car providers had downsized their fleets in the first Corona year.

Around 31,900 employees worked in the approximately 4,400 companies in Germany that offer car rentals in 2020. They generated sales of around 34.7 billion euros. In 2020, the average annual price trend for rental cars was 0.8%, just above the overall inflation rate of 0.5%.

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