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AVIS BUDGET GROUP SWOT & PESTLE ANALYSIS

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Company Name : Avis Budget Group

Company Sector : Vehicle Rental Services

Operating Geography : United States, North America, Global

About the Company :

Avis Budget Group Inc. engages in the provision of vehicle rentals and car-allocation services. It operates three of the most recognized brands in the industry through its subsidiaries: Avis, Budget and Zipcar. Their brands represent a mobility network of more than 11,000 locations spread over approximately 180 countries. The company's headquarters are primarily based in Parsippany, New Jersey, establishing an enterprise of almost 30,000 employees as of 2020. Avis Budget group was founded in 1946 by Warren Avis at Willow Run Airport in Detroit with an \$85,000 investment and by 1990, Avis established its name worldwide with its Wizard system being implemented in over 2000 locations. The company uses a wide range of technologies in its car rental operations and implements its original system to entirely integrate its platform. Avis Budget Group is additionally invested in leveraging their 'core experience', global footprint and data intelligence to develop completely new lines of businesses. Avis Budget Group was bestowed with the title of being the, "World's Leading Business Car Rental Company" at the World Travel Awards.

Avis Budget Group Inc.'s unique selling proposition or USP lies in it being the leading global provider of mobility solutions. Its mission statement reads, "We're committed to providing on-demand mobility services for customers, businesses and cities alike."

Revenue :

USD 9,172 million – FY ended 31st December 2019 (y-o-y increase of 0.52%)

USD 9,124 million – FY ended 31st December 2018

SWOT Analysis :

The SWOT Analysis for Avis Budget Group is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Leading in digital innovation as the co-founder of Urban Movement Labs 2. Strong portfolio of well-known brands like Avis, Budget and Zipcar 3. Laser-focused on customer safety 4. Connected fleet driving automated business processes and streamlining operations 	<ul style="list-style-type: none"> 1. Heavy expenditure on the maintenance, damage and marketing, including the high fleet costs incurred
Opportunities	Threats
<ul style="list-style-type: none"> 1. Leveraging digital technology for better customer experience through collaborations 2. Expansion to other geographies like Japan and Europe through acquisitions 3. Partnerships with Ride Hail and package delivery providers 	<ul style="list-style-type: none"> 1. Impact of Covid-19 pandemic on rental business 2. Aggressive competition resulting in price wars between the industry players

PESTLE Analysis :

The PESTLE Analysis for Avis Budget Group is given below:

<p style="text-align: center;">Political</p> <p>1.Impact of the Tax Cuts and Jobs Act on the business parameters like property assets</p>	<p style="text-align: center;">Economical</p> <p>1.Fluctuation in macroeconomic factors like currency exchange rates</p>
<p style="text-align: center;">Social</p> <p>1.Increasing usage of mobile apps by customers bringing up new opportunities for the automobile rental industry</p> <p>2.Leverage customer traits in holiday traffic to enhance customer experience</p>	<p style="text-align: center;">Technological</p> <p>1.Launch of digital travel assistant by strategic partnerships with Verizon and Edison Interactive</p> <p>2.Implementation of mobility solutions in the transportation sector like the formation of UML</p> <p>3.Optimizing vehicle rental services using real-time data</p>
<p style="text-align: center;">Legal</p> <p>1.Highly regulated environment owing to the wide operating geographies</p> <p>2.Subjection to EU's GDPR regulations and rules regarding consumer privacy</p>	<p style="text-align: center;">Environmental</p> <p>1.Initiatives taken towards reducing the environmental footprint by carbon offset programs</p>

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Client Support:
support@swotandpestle.com