

# 2003 U.S. Car Rental Market

Fleet, Locations and Revenue by Market Segments\*

Company	U.S. Rental Revenue (M) **				Market Segmentation			Local Market Segment			Customer Segmentation					
	U.S. Cars in Service (Avg.) 2003	# U.S. Locations	2003 (Est.)	2002	Number of Airport Locations	Percent of Airport Transactions	Total Airport Transactions	Number of Local Market Locations	Percent of Local Market Transactions	Total Local Market Transactions	Replacement	Business	Leisure/Retail	Service/Maintenance	Business	Leisure
Enterprise Rent-A-Car	510,425	4,987	\$5.49B	\$5.25B	270	6%	N/A	N/A	94%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
***Hertz	315,000	N/A	\$3.11B	\$3.05B	338	75%	N/A	N/A	25%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
***Vanguard Car Rental USA	220,000	470	\$1.8B	\$2B	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
***Avis Rent A Car System Inc.	184,000	985	\$2.14	\$2.25B	332	N/A	N/A	653	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
***Budget Rent A Car	105,000	933	\$936	\$1.0B	240	N/A	N/A	693	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dollar Rent A Car	74,000	245	\$919.4	\$910.3	115	90%	N/A	130	10%	N/A	N/A	40%	60%	N/A	40%	60%
Thrifty Inc.	56,000	463	\$677	\$594	142	69%	N/A	321	31%	N/A	N/A	35%	65%	N/A	40%	60%
Advantage Rent-A-Car	15,500	150	\$139	\$135	32	50%	N/A	118	50%	N/A	33%	33%	34%	0%	50%	50%
U-Save Auto Rental of America Inc.	10,000	344	\$118	\$131	2	4%	N/A	342	96%	N/A	20%	20%	40%	20%	20%	80%
Rent-A-Wreck	11,400	380	\$92	\$90	0	0%	N/A	380	100%	2,280	15%	10%	45%	30%	0%	0%
ACE Rent A Car	10,000	56	\$85	\$62	50	65%	N/A	6	35%	N/A	10%	30%	50%	10%	60%	40%
Payless Car Rental System Inc.	9,175	91	\$78	\$75	60	89%	N/A	31	11%	N/A	25%	15%	35%	25%	20%	80%
Triangle Rent-A-Car	4,000	21	\$36	\$33	300	6.5%	11,010	3,700	93.5%	136,572	5%	22%	52%	21%	70%	30%
X-Press Rent-A-Car Assn.	4,100	310	\$30	\$28	0	0%	0%	310	100%	21,000	20%	10%	10%	60%	0%	0%
Pricele\$\$ Rent-A-Car	2,800	120	\$23	\$25	0	0%	0	120	100%	N/A	20%	15%	35%	30%	0%	0%
Merchants Rent A Car	1,600	16	\$13	\$11.5	0	0%	0	15	100%	68,000	30%	15%	25%	30%	0%	0%
††Independents (3,170)	84,300	N/A	\$768	\$785	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTALS</b>	<b>\$1.62M</b>		<b>16.45B</b>	<b>16.43B</b>												

\* Statistics based on company-provided data, public document, industry research and ARN estimates. (Enterprise fiscal year ends July 31.)  
 \*\* Revenue comes from car rental operations only, including ancillary counter sales. Revenue represents the entire system, including corporate and franchise revenue (for those companies with franchises)

\*\*\*ARN estimates.  
 ††Estimate based on available U.S. Census Bureau figures and adjustments for recent closures and consolidation