

Bike Sharing Market 2019 Industry Growth, Share, Trends, Demand, Analysis and Forecast to 2025

PUNE, INDIA, November 8, 2019 /EINPresswire.com/ -- As per a report found on the WiseGuy Reports (WGR), the global bike sharing market is expected to augment at a higher pace during the forecast period. A service where bicycles can be shared by multiple users, on short term basis by paying a small fee or for free, is called as a bike sharing system or bicycle sharing system. Many bike sharing systems enable people to borrow a bike from a dock and return it to another dock in a different dock which belongs to the same system. These docks refer to special bike racks that lock the bike which can be released through computer or application control.

The global bike sharing market is upscaling due to several factors. Mounting need for urban transportation has led to a rise in the number of vehicles used on the road causing traffic congestion and heavy pollution. A bike sharing system enables alleviation of such issues and hence, is witnessing widespread adoption in regions with large population and heavy urbanizations such as North America Europe, and Asia Pacific.

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Moreover, accelerated technological developments such as proliferation of GPS technology, cashless mobile payment methods, and the internet of things (IoT) has led to an introduction of dockless bike sharing system in the market. Such system is offering better bike sharing services in mounting urban commutes and allows ease of transit access.

Key Players

Decisions taken by significant operators residing in the global bike sharing market are influencing growth, mapping the trajectory of the market. Some of the major vendors present in the market include

Uber

Ofo

Mobike

Lime

JCDecaux Group

Bluegogo

Didi Chuxing Technology

Lyft.

Market Segmentation

The global bike sharing market is studied for several segments to derive specific and accurate insights. The market segmentation is formulated on the basis of type, application, and region. Based on type, the global bike sharing market is segmented into conventional bike and e-bike. Based on application, the market for bike sharing system is segmented into short term and long term.

Detailed Regional Analysis

The market is studied for the regional segments of Europe, Asia Pacific, North America, South America, and the Middle East & Africa. Asia Pacific's market for bike sharing system is expected to garner fast-paced ascension over the forecast period. Consumers across Asia are renting bikes using phone apps and the inclination towards cars and motorcycles is seen declining. As per the Ministry of Transportation of China, more than 16 million bicycles were sold in 2016-2017. China is anticipated to lead the bike sharing market in Asia Pacific. Such market dictation can be credited to the high consumption of electric bikes in the region and steps taken to tackle heavy traffic conditions, along with mounting vehicle pollution in the country.

Competitive Analysis

Many operators in the bike sharing market are observed to focus on the expansion of their fleet of e-bikes. The objective behind such expansion strategies is to sustain their hold on the market share in a highly competitive environment.

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NORAH TRENT
WISE GUY RESEARCH CONSULTANTS PVT LTD
08411985042
[email us here](#)

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