Autonomous Bike Market: E-bicycle To Rake at 34.8% CAGR During 2028-2035

Autonomous bike market to reach $35.71 billion by 2035, at 34.9% CAGR | Intelligent speed assistance technology to grow at 36.3% CAGR.

PORTLAND, ORAGON, UNITED STATES, September 28, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Autonomous Bike Market by Technology, Level of Autonomy, and Vehicle Type: Global Opportunity Analysis and Industry Forecast, 2027–2035," the global autonomous bike market is expected to be valued at $3.26 billion in 2027, and is projected to reach $35.71 billion by 2035, registering a CAGR of 34.9%.

North America is expected to dominate the market in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. U.S. is expected to dominate the global autonomous bike market in 2027, whereas Asia-Pacific is expected to grow at a significant rate during the forecast period, due to technological advancement across the region.

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Autonomous bike is a self-propelled bike, which does not require any human involvement for its propulsion. Autonomous bike is a futuristic technology, which is expected to be launched in the near future.

Numerous companies such as BMW, Google, Honda, and Yamaha have launched their prototype models of fully autonomous and semi-autonomous bikes, which are under continuous testing in all conditions. Moreover, several start-ups such as Fly Mobility, SPIN, and GO X Apollo have introduced different types of models.

With the introduction of autonomous cars, the need for autonomous bike have increased due to the fact that they can be used in bike sharing or ride hailing without the involvement of any driver. In addition, several researches are being carried out by universities such as Massachusetts Institute of Technology (MIT), which are adding autonomous driving features in electric bicycles, thereby making them able to reach the owner autonomously as per the instructions provided to the autonomous system.

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Self-driving and enhanced safety feature in comparison to the current motorcycles size and new application areas for autonomous bike are expected to drive the growth of the autonomous bike market during the forecast period. Increase in R&D activities undertaken by colleges and universities globally accompanied by rise in investments by global bike manufacturers are expected to propel the growth of the global market during the forecast timeframe.

Factors such as rise in demand from customers for technologically advanced motor bikes and improvement in rider's safety are expected to drive the market growth. However, concerns related to inaccuracy & calibration issues in autonomous vehicles as well as design issues and high costs associated with the operation of autonomous bikes are anticipated to hamper the growth of the market. On the contrary, increase in initiatives regarding the design & development of innovative systems and rise in installation of smart technologies in motorbikes are expected to offer potential growth opportunities to the global autonomous bike market in the near future.

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Key Findings Of The Study

By technology, the intelligent speed assistance segment is expected to register a significant growth during the forecast period.
Depending on level of autonomy, the fully autonomous segment is anticipated to exhibit significant growth in the near future.
On the basis of vehicle type, the motorcycle segment is projected to lead the global autonomous bike market.
Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

The key players analyzed in this report are BMW Group, Flo Mobility Private Limited, Go X Apollo, Honda Motor Co., Ltd., IAV, Kawasaki Heavy Industries, Ltd., Refraction AI, Spin, Tortoise, and Yamaha Motor Co., Ltd.

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