

Micro Mobility Market to Flourish with an Impressive CAGR during 2021-2028

Increasing traffic congestion, rising air pollution levels, and longer urban commutes are some key factors driving growth of the global micro mobility market.

VANCOUVER, BC, CANADA, June 17, 2022 /EINPresswire.com/ -- The global [micro mobility market](#) is expected to reach a market size of USD 290.39 Billion in 2028 and register a double-digit CAGR over the forecast period. Robust revenue growth of the market can be attributed to rapidly increasing range of transportation services and vehicles, including e-bikes, dockless and docked shared bicycles, electric scooters, and electric skateboards. Rising need to reduce traffic congestion in urban areas and reduce reliance on private vehicles and encourage use of public transport is also driving a shift towards micro mobility solutions.



Market Size – USD 65.58 Billion in 2019, Market Growth – at a CAGR of 18.8%, Market Trends – Increasing adoption of advanced telematics technologies”

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Urban consumers are increasingly adopting micro mobility solutions due to enhancement in connectivity, mobile payments, quick battery charging, convenience of these solutions, and growing smartphone penetration in urban and rural areas.

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Emergen Research has published a novel research report

titled, “Global Micro Mobility Market Forecast to 2028”. The report sheds light on the current as well as upcoming market trends. The report offers precise information about pricing, capacity, value, gross revenue, and profit of the market. The primary aim of the report is to offer in depth details about market size, revenue growth and overall market dynamics to readers, stakeholders, companies to strengthen their share in the global Micro Mobility market. It also provides in

depth information about key factors, restraints, limitations, challenges along with various market segmentations such as product type, application and regional bifurcation.

Key players include Bird Rides, Inc., Lime Scooter, Micro Mobility Systems Ltd.s, Ofo Inc., Mobike, Motivate International Inc. (Lyft), Pride Mobility Products® Corporation, Golden Technologies, Uber, and Invacare Corporation.

Key Highlights of Report

In June 2019, Bird Rides announced the launch of a new electric micro mobility offering named Bird Cruiser, which is a new seated electric vehicle. The new electric micro mobility offering increases access for a greater number of individuals who want to adopt eco-friendly transportation in place of car trips.

The residential segment accounted for largest market share of 59.4% in 2019. Rapid urbanization and population increase are factors causing an exponential increase in congestion, which is driving demand for micro mobility solutions for use in residential areas.

3-wheeler segment revenue is expected to expand at a rapid CAGR of 19.3% during the forecast period. Better balance offered by 3-wheelers as compared to two-wheeler makes them a more convenient and safer option for covering a longer distance.

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The report also offers regional level analysis and market estimation for the regions: North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Regional Outlook of Micro Mobility Market:

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

Italy

France

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Rest of MEA

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Emergen Research has segmented the global micro mobility market on the basis of application, type, travel range, weight capacity, and region:

Application Outlook (Revenue, USD Billion; 2021–2028)

Residential

Commercial

Type Outlook (Revenue, USD Billion; 2021–2028)

2-wheeler

3-wheeler

Others

Travel Range Outlook (Revenue, USD Billion; 2021–2028)

Up To 20 Km

20-40 Km

More than 40 Km

Weight Capacity Outlook (Revenue, USD Billion; 2021–2028)

Up to 100 Kg

100-250 Kg

More than 250 Kg

Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

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At Emergen Research, we believe in advancing with technology. We are growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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