

Bike Sharing Market : E-Bikes Type to Rise CAGR 17.8% From 2020-2027

PORTLAND, OREGON, UNITED STATES, September 5, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Bike Sharing Market](#) by Bike Type and Sharing System: Global Opportunity Analysis and Industry Forecast, 2020–2027," the global bike sharing market was valued at \$3.43 billion in 2019, and is projected to reach \$6.98 million by 2027, registering a CAGR of 14.0% from 2020 to 2027.

Asia-Pacific is the highest revenue contributor, followed by Europe, North America, and LAMEA. On the basis of forecast analysis, Asia-Pacific is expected to maintain its lead during the forecast period, owing to the rapid adoption rate of bike sharing service among customers in countries like Vietnam, India, China, and Singapore and the emergence of new players entering the bike sharing market with innovative propositions like dock-less bikes.

Bike sharing is referred to a bike rental service for short to medium distance commuting for a price or free. It is available at on-street docked or dock-less stations, which allow commuter to borrow a bike and return it at another same station. Docks are special bike racks that lock the bike, and only release it by computer control, while dock-less bike share does not require a docking station, bikes can be parked within a defined bike rack or along the sidewalk.

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Rise in venture capital and strategic investments and surge in inclusion of e-bikes in the sharing fleet drive the growth of the global bike sharing market. However, high initial investment cost and increase in bike vandalism and theft restrain the growth of the market. Contrarily, technological advancements in bike sharing system and rising government initiative for the development of bike sharing infrastructure would provide lucrative opportunities in the next few years.

Covid-19 Scenario:

The health crisis due to Covid-19 has significantly impacted the bike sharing industry. The stay-at-home orders and limited business operations across the world, in turn, have declined demand for bike sharing services.

The outbreak of COVID-19 has changed the perception of sharing transportation, owing to which

people are mostly preferring private transportations.

The report offers detailed segmentation of the global bike sharing market based on bike type, sharing system, and region.

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Based on bike type, the traditional/conventional segment accounted for the highest market share, accounting for nearly three-fourths of the global bike sharing market in 2019, and is expected to maintain its lead position during the forecast period. However, the e-bikes segment is estimated to grow at the highest CAGR of 17.8% from 2020 to 2027.

Based on sharing system, the docked segment held the largest market share in 2019, contributing to nearly three-fifths of the total share, and is projected to maintain its dominance in terms of revenue during the forecast period. In addition, the segment is also projected to witness the fastest CAGR of 15.4% from 2020 to 2027.

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Based on region, Asia-Pacific contributed to the highest share in 2019, accounting for more than half of the total share, and is expected to maintain its leadership status by 2027. However, the North America segment is projected to maintain the highest CAGR of 15.8% during the forecast period.

Leading players of the global bike sharing market discussed in the research include Bird Rides, Inc, BIXI Montreal, Bond Mobility (Europe) AG, Anywheel Pte. Ltd, Beijing Xiaoju Technology Co, Ltd., JCDecaux, Lime, LYft, Inc., Mobike, Nextbike GmbH, SG Bike Pte Ltd, Spin, Tembici, Uber Technologies Inc. and Youon Technology Co., Ltd.

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