

Automotive Intelligent Lighting System Market: Asia-Pacific Region to Surpass at 6.4% CAGR During 2020-2030

[235 Pages] Hoverboard scooter market to reach \$12.46 bn by 2030; Mid size type to portray at 5.7% CAGR; Personal mobility device to garner at 5.6% CAGR.

PORTLAND, OREGON, UNITED STATES, October 25, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global hoverboard scooter market generated \$781.2 million in 2020, and is projected to reach \$1.24 billion by 2030, witnessing a CAGR of 5.1% from 2021 to 2030. The report offers a detailed analysis of changing market trends, top investment pockets, regional landscape, major segments, value chain, and competitive scenario.

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Rise in green mobility, increase in urbanization and local commute requirements, and decline in prices of batteries per KWH drive the growth of the global hoverboard scooter market. However, lower safety as compared to other commuting options and discomfort in riding for long route commutes hinder the market growth. Contrarily, changing outlook toward leisure & recreational activities and strengthening dealership and supplier network present new opportunities in the coming years.

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Covid-19 Scenario:

Manufacturing facilities of hoverboard scooters have been closed down completely or partially due to the lockdown measures. Moreover, there were disruptions in the supply chain, shortage of workforce, and shortage of raw materials.

Stringent commute restrictions during the lockdown and weak financial performance of market players in earlier stages of the pandemic impacted the hoverboard scooter market negatively in 2020.

With social distancing regulations in place, there will be a requirement for personal commute solutions. This is expected to recover the demand for hoverboard scooters during the post-pandemic.

The report offers detailed segmentation of the global hoverboard scooter market based on type, application, sales channel, speed limit, and region.

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Based on type, the compact size segment contributed to the highest market share in 2020, accounting for nearly two-fifths of the total share, and is estimated to maintain its lead position throughout the forecast period. However, the mid-size segment is estimated to witness the highest CAGR of 5.7% from 2021 to 2030.

Based on application, the personal mobility device segment held the largest market share in 2020, contributing to more than two-thirds of the global hoverboard scooter market, and is estimated to continue its lead during the forecast period. Moreover, this segment is expected to manifest the largest CAGR of 5.6% from 2021 to 2030. The research also analyzes the business purposes segment.

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Based on region, North America accounted for the largest share in 2020, holding more than one-third of the total share, and is projected to maintain its dominance in terms of revenue by 2030. However, Asia-Pacific is expected to portray the fastest CAGR of 6.4% during the forecast period.

List of companies profiled of the global hoverboard scooter market analyzed in the research include FUTURE MOTION INC, HETECHI LTD., Halo Board, INMOTION Technologies Co., Ltd, HoverRobotix, Shenzhen Gyroor Tech (China) Co., Ltd, Jetson Electric Bikes LLC, Tomoloo Technology Industrial Co., Ltd., SWAGTRON, and UBOARD INDIA LIMITED.

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