

# Micromobility Market - Top 5 Leading player, Emerging Trends, Region by Forecast to 2027

*Personal/Private segment in Micromobility market is analyzed to grow with the highest CAGR during 2022-2027.*

HYDERABAD, TELANGANA, INDIA,  
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The [Micromobility market](#) size is estimated to reach \$54.1 Billion by 2027, growing at a CAGR of 13.5% during the forecast period 2022-2027, attributed to increased urban traffic congestion as well as lack of parking spaces, rising fuel prices and sustainability concerns, increasing shift

towards electric scooters and electric skateboards and so on. Growing trend towards smart cities and development of advanced vehicle infrastructure has created an ideal opportunity environment for the adoption of Micro mobility vehicles. Micro mobility vehicles are being widely adopted by the residents of densely populated areas than vehicles powered by internal combustion engines. Moreover, corporate initiatives to promote shared mobility coupled with government mandate towards reducing air pollution & fuel consumption are some of the major factors set to transform the Micromobility industry outlook in the coming time.

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## Key Takeaways

1. Electric bicycle segment dominated the global Micromobility market in 2021, owing to the increasing use of electric bicycles for personal transportation & workout, technological advancements in the development of bicycle components and so on.
2. Personal/Private segment in Micromobility market is analyzed to grow with the highest CAGR during 2022-2027, owing to increasing use of electric bikes to reduce cardiac exertion in patients with coronary problems, growing utilization of E-Mopeds & electric bicycles to reduce obesity and so on.
3. APAC dominated the global Micromobility market in 2021, attributed to government initiatives



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coupled with the development of cycling infrastructure to encourage the adoption of e-bicycles, rising traffic & congested roads in metropolitan cities and so on.

4. Government mandates for vehicular emission & fuel quality specifications and rising integration of advanced technologies like artificial intelligence & IoT in smart bikes & scooters are analyzed to significantly drive the market growth of Micromobility market during the forecast period 2022-2027.

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#### Segmental Analysis:

**Micromobility Market Segment Analysis - by Vehicle Type:** The electric bicycle segment dominated the global Micromobility market with a share of 42% in 2021 and is analyzed to witness significant growth during the forecast period 2022-2027. Factors such as the increasing use of electric bicycles for transportation, workout and recreational activities, technological advancements in the development of bicycle components like rechargeable batteries, lightweight motors and so on. In May 2022, the Delhi government launched a Rs 5,500 subsidy for the first 10,000 e-bikes sold in the city. Under the Delhi Electric Vehicle Policy, the first 1,000 buyers of passenger e-cycles will receive a Rs 2,000 subsidy. Governmental initiatives like offering subsidies on the purchase of e-bicycles along with the increasing need to avoid using public transportation during pandemics resulted in the widespread adoption of electric bicycles. According to LEVA data, the United States had imported nearly 790,000 electric bicycles in 2021, a 70% increase as compared to 463,000 imports in 2020. Additionally, the growing trend for cycling in order to reduce carbon emissions and the integration of features like artificial intelligence & IoT to ensure pedestrian safety, including a built-in touch screen for streaming workouts or connecting with mobile apps are some of the factors boosting the growth of electric bicycles segment within Micromobility industry over time.

**Micromobility Market Segment Analysis - by Industry Vertical:** The personal/private segment in Micromobility market is analyzed to grow with the highest CAGR of 14.2% during 2022-2027, owing to the increasing use of electric bikes to reduce cardiac exertion in patients with coronary problems, growing utilization of E-Mopeds & electric bicycles to reduce obesity and so on. Furthermore, increasing demand for electric skateboards in the sports and entertainment industries, increased use of Micro mobility vehicles for short journeys and government initiatives to develop bicycle-friendly roadways for encouraging the adoption of bicycles to reduce air pollution. These factors are accelerating the demand for micro-mobility vehicles for personal use. In August 2020, Veo launched Astro Go Personal e-Scooters with Turn Signals. This development was done to offer more security, strength and better riding experience, equipped with a larger ride deck & wider wheel while ensuring a safe ride over potholes or related road conditions. Such developments are encouraging the adoption of micromobility vehicles for personal use. According to a study conducted by the University of Oxford in 2021, the transition from car to bicycle can reduce carbon emissions by 67%. In accordance with the study, if the same percentage of the population chooses to replace one car trip with public transportation,

emissions caused by internal combustion engines will be reduced by 19%. Such factors are analyzed to accelerate the growth of the Personal/Private Micromobility industry in the coming time.

Micromobility Market Segment Analysis - by Geography: APAC dominated the global Micromobility market with a share of 38% in 2021, attributed to government initiatives coupled with the development of cycling infrastructure to encourage the adoption of bicycles, rising traffic & congested roads in metropolitans, stringent pollution laws for gasoline vehicles and so on. In August 2021, Montra, the high-end performance bike brand of TI Cycles of India, launched its first electric bike, aimed at making short-distance transportation more comfortable and convenient. It eliminated the need for parking space while providing a comfortable & convenient ride to the destination. Such developments are accelerating the adoption of e-bikes within the region. Furthermore, increasing preferences for luxury folding e-bikes & high-tech electric bicycles with smartphone integration features, the rising trend toward shared mobility as well as the presence of major market players namely Xiaomi, JIANGSU XINRI E-VEHICLE CO., LTD can also cater to its market growth. These factors are set to transform the Micromobility industry outlook in APAC markets.

#### Competitive Landscape:

The top 5 players in the Micromobility industry are -

1. Yadea Technology Group Co., Ltd.
2. Bird Rides, Inc.
3. Helviz Inc.
4. SEGWAY INC.
5. Swagtron

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