

# South Korea Electric Scooter Market Size, Share, Price, Trends, Growth, Outlook, Report and Forecast 2023-2028

*South Korea Electric Scooter Market Size To Grow At A CAGR Of 25.7% In The Forecast Period Of 2023-2028*

SHERIDAN, WYOMING, UNITED STATES, March 2, 2023 /EINPresswire.com/ -- The '[South Korea electric Scooter Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the South Korea electric scooter market, assessing the market on the basis of its segments like product, battery, and voltage.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

South Korea Electric Scooter Market Size, Share, Trends, Industry, Key Player, Report and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 25.7%

The South Korea electric scooter market is propelled by their growing popularity as they are preferred over fuel-powered scooter by consumers due to lower operating and maintenance costs. Charging electric scooters is less expensive when compared to filling it with fossil fuels for everyday use. Their compact size also supports easy manoeuvrability and driving.

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Rising environmental awareness among South Korean people is yet another major factor fuelling the growth of the market. Using renewable energy sources in the electric scooters is considered to be less harmful to the environment. Also, charging using renewable energy sources such as using solar panels can decrease the cost of ownership and operation even more, further fuelling the demand for electric scooters.

Electric scooters are available without gears and which makes it easier to drive them, thereby increasing the demand for the South Korea electric scooter market. Their lightweight structure and availability in standing and folding formats increases their convenience and ease, due to which more youth are turning to electric scooters as opposed to other vehicles.

#### South Korea Electric Scooter Industry Definition and Major Segments

Electric scooter which is also referred to as an e-scooter is a type of vehicle consisting of two or three wheels that is powered with the help of electricity. They are relatively eco-friendly and cost-efficient vehicles that are usually considered to be light, safe, easy-to-use, convenient, portable, and less noisy.

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Based on product, the market is segmented into:

- Retro
- Standing/Self-balancing
- Folding

On the basis of battery, the market is classified into:

- Sealed Lead Acid
- Li-Ion
- NiMH

Based on voltage, the market is divided into:

- 24V
- 36V
- 48V
- Above 48V

## South Korea Electric Scooter Market Trends

The key trends in the South Korea electric scooter market include the increasing tech savvy and younger generations who are expected to quickly adopt to new technologies and products. This would help electric scooters gain popularity for covering short distances by the consumers in South Korea. Moreover, the rising availability of the pop-up bike lanes make it safer and easier to use electric scooters to cover short distances .

Technological advancements in the batteries used in electric vehicles is enhancing the growth of the market. Initiatives by the key companies to develop high speed and fast charging electric scooters is expected to further increase their demand in South Korea. Solar supported scooters are likely to be a growing trend in the market, appealing to numerous drivers. The introduction of next-gen electric scooters equipped with technologies such as the Internet of Things and Big Data is also expected to propel the grow of the South Korea electric scooter market.

Many food-delivery service workers are also adopting the use of electric vehicles to deliver food to their customers as it takes less time to reach the location and helps them in faster delivery.

### Key Market Players

The major players in the South Korea electric scooter market report are:

- Segway Inc.
- Nanowheel
- WEPED
- IU Tech Co. Ltd.
- Xiaomi Corporation
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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Anisha Luccas  
Expert Market Research  
+1 415-325-5166

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