

Global Micro-Mobility Market to Record a Growth Trajectory of US\$ 10,485.8 Million by 2031

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[/EINPresswire.com/](https://www.einpresswire.com/) -- [Global micro-mobility market](#) recorded revenue of US\$ 3,111.8 million in 2022 and is estimated to reach a valuation of US\$ 10,485.8 million by 2031 at a CAGR of 15.3% during the forecast period, 2023–2031.

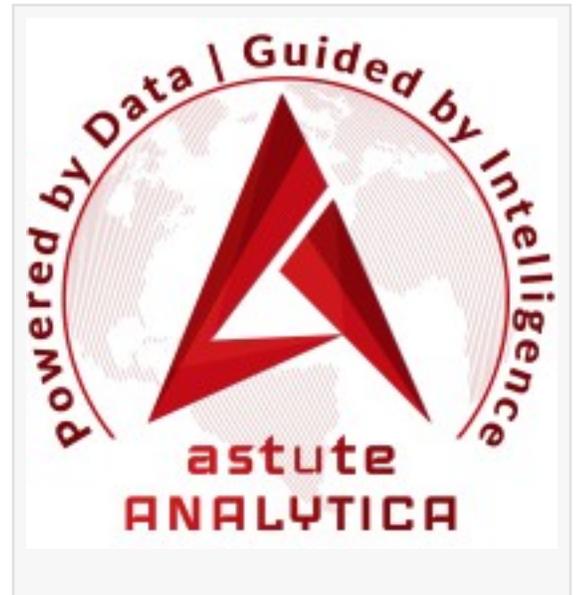
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Electric scooters and bicycles are two examples of the small personal transportation equipment that makes up the micro-mobility business, which has grown significantly in recent years. Cities all around the world are already starting to notice the effects of the micro-mobility sector. For instance, electric scooter companies have become a common sight in cities like San Francisco, revolutionizing the way people move around. The market is also going beyond personal transportation, with businesses employing electric bicycles to deliver food and packages and even electric skateboards for commuting in some parts of China.

For the implementation of micro-mobility, several governments are establishing rules, goals, and policies. The governments are enticing OEMs and other participants to actively participate in the market. In addition, they are fostering confidence by enacting investment and policy frameworks. For instance, Canada has legalized the use of electric kick scooters. They often don't need a license, insurance, or number plates to drive in Canada. Similarly, electric kick scooters are legal on American roadways despite the absence of bicycle lanes as long as they don't exceed the 25-mph speed limit.

Electric kick scooters are subject to different regulations in several U.S. states. Additionally, end users can now go to the city at a reasonable price using micro-mobility vehicles. Commuting is made easier for commuters because of the sleek design, which helps cut carbon emissions and traffic jams. Thus, these factors accelerate the adoption of micro-mobility.



The usage of AI-powered computer vision as a component of IoT solutions for shared micro-mobility is another area of interest for these enterprises. For instance, The Flow, a SaaS provider of linked insurance technology for major carriers worldwide, has a deal with Otonomo Technologies Ltd. This cloud-native platform by Otonomo optimizes emergency services, mapping and traffic management, EV management, micro-mobility, predictive maintenance, and other smart city solutions using artificial intelligence, sensor data, behavioral mapping, and data from over 50 million connected cars and over 430 million mobility devices.

Battery-Powered Propulsion is Gaining Attention Among the End-Users

In 2022, the battery-powered segment accounted for a share of 65.2% of the global micro-mobility market and is likely to register the highest annual growth rate over the forecasted period. This is because it uses less energy, which reduces the environmental problems associated with urban transportation.

Electric Bicycles are Preferred by End-Users

In 2022, the electric bicycles segment dominated the global micro-mobility market and is witnessing the highest CAGR during 2023-2031. The reason for this is that more inclusive transportation is now present on roads all over the globe due to the development of electric bicycles and micro-mobility over the past ten years. In fact, as e-bikes join the fast lane, sales of electric bicycles have nearly doubled in North America and Europe since 2018.

North America Generated a Revenue of 32% in the Global Micro-Mobility Market

North America is dominating the global micro-mobility market, with estimations to record about 32% of the total revenue. Increased employment possibilities, urban population growth, and a focus on smart city initiatives are some of the reasons driving this growth. The market in North America is also likely to grow through the extensive use of on-demand services like ride- and car-sharing, as well as the rising acceptance of electric and autonomous vehicles.

The favorable government regulations and infrastructure improvements in the area will help the micro-mobility market in North America expand even more. For instance, in 2020, the National Association of City Transportation Officials estimated over 100 bike-sharing programs were operating in the United States alone, up from just a few in 2010. This shows a definite trend toward the availability and acceptance of shared mobility choices among locals and visitors alike.

The region's major institutions, including the US Department of Transportation Research and Innovative Technology Administration, are concentrating on R&D in the area of intelligent public transportation. Because of the region's high level of population growth and strong reliance on public transport, there is a great need for an efficient micro mobility management system.

According to the Federal Highway Administration, there will be more than 260 shared micro-mobility systems in the United States by the middle of 2020, including docked and dockless bike-sharing and e-scooter systems. The Federal Highway Administration and the US Department of Transportation assist state departments of transportation and local governments in managing the deployment of micro-mobility. They also keep an eye on trends and assess the facility and design requirements for the expansion of shared e-kick scooter and bike-share programs in the US.

Accell Group, Yadea Technology Group Co. Ltd., Derby Cycle, Gotrax, and Lime Scooter: The Top 5 Players Operating in the Micro-Mobility Market

These top 5 companies held 75.9% of the global micro-mobility market in 2022. Thus, it is true to say that the market is moving closer to monopoly. The market situation is projected to change much more in the approaching years due to some new competitors and the growing market share of current small and medium businesses.

In order to preserve their market dominance, the leading players also employ a range of measures for expansion. For instance, Mobilke, a dockless bike-sharing program in China, seeks to quadruple accessibility to jobs, healthcare, and education. Consequently, this will resolve the last-mile coverage issue.

According to the analysis of Astute Analytica, shortly new Internet of Things (IoT)-based computer vision-based driver assistance technologies will be available that can identify traffic violations, crashes, and reckless scooter riding. If a rider violates the rules, they will be warned. After undergoing current private testing, this cutting-edge technology will be put into use in cities all around the world in the next months.

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Key Market Players

Accell Group
Boosted Usa
Bird Rides, Inc.
Gotrax
Derby Cycle
Airwheel Holding Limited
Lime Scooter
Iconbit Gmbh
Mellow Boards Gmbh
Swagtron
Segway Inc.

Yadea Technology Group Co. Ltd.

Xiaomi

Neuron Mobility

Yellow Scooters

Other Prominent Players

Segmentation Outline

The global micro-mobility market segmentation focuses on Propulsion Type, Vehicle Type, Voltage, Requirement, End-User, Autonomy Level, and Region.

By Propulsion Type

Human Powered

Battery Powered

Sealed Lead Acid

NiMH

Li-Ion

By Vehicle Type

E-kick scooters

Electric Bicycles

Skateboards

Hoverboard

Low-Speed EVs

Scooters

Others

By Voltage

Below 24V

36V

48V

Greater than 48V

By Requirement

First and Last Mile Trips

Short Distance Trips

By End-User

Manual

Semi-autonomous

Autonomous

By Autonomy Level

Commercial
Station Based
Dock-Less
Residential

By Region
North America
The U.S.
Canada
Mexico

Europe
Western Europe
The UK
Germany
France
Italy
Spain
Rest of Western Europe
Eastern Europe
Poland
Russia
Rest of Eastern Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
South Korea
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
Saudi Arabia
South Africa
UAE
Rest of MEA

South America
Argentina
Brazil
Rest of South America

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Aamir Beg

Astute Analytica

+ +1 888-429-6757

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