

Micromobility Market: Sharing Type and Age Group, Propulsion, Vehicle type | Global Industry Forecast 2021–203

Micromobility Market by Propulsion Type, Vehicle Type Sharing Type and Age Group : Global Opportunity Analysis and Industry Forecast, 2021-2030

PORTLAND, OR, UNITED STATES, September 29, 2023 / EINPresswire.com/ -- According to the report published by Allied Market Research, the global micromobility market generated \$44.12 billion in 2020, and is estimated to generate \$214.57 billion by 2030, witnessing a



CAGR of 17.4% from 2021 to 2030. The report offers a detailed analysis of changing market trends, value chain, top segments, key investment pockets, regional scenario, and competitive landscape.

Rise in trend of on-demand transportation services, favorable government initiatives for smart cities, rapid urbanization and local commute requirements, increase in venture capital and strategic investments drive the growth of the global <u>micromobility market</u>. However, increase in bike vandalism & theft and low rate of internet penetration in developing regions hamper the market growth. On the contrary, smart transportation systems and rise in government initiatives for the development of bike-sharing infrastructureare expected to open new opportunities for the market players in the future.

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Covid-19 scenario:

Due to the imposed lockdown and other preventive measures during the pandemic,travel has decreased and thus the sales and demand for new vehicles were impacted. However, the global micromobility market is expected to increase rapidly in the near future, owing to rising vaccination rates worldwide and a steady rise in the trend of on-demand

transportation services.

The report offers detailed segmentation of the global micromobility market based on propulsion type, vehicle type, sharing type, age group, and region.

On the basis of propulsion type, the electrically powered segment held the lion's share in 2020, contributing to around three-fourths of the market, and is expected to continue its dominant share in terms of revenue by 2030. Moreover, this segment is estimated to portray the highest CAGR of 17.9% from 2021 to 2030.

Based on vehicle type, the bicycles segment held the largest share in 2020, accounting for more than two-thirds of the market, and is anticipated to led the market by 2030. However, the hoverboard segment is projected to manifest the highest CAGR of 19.0% during the forecast period.

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The report offers an analysis of the global <u>micromobility market industry</u> across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2020, accounting for more than half of the market. However, the market across LAMEA is anticipated to showcase the highest CAGR of 25.8% during the forecast period.

Leading players of the global micromobility market discussed in the research include Neuron Mobility, Bird Rides, VOI, Zagster, Beam Mobility Holdings PTE. Ltd, Lime, Floatility GmbH, YuluBikes Pvt. Ltd, Dott, and Electricfeel.

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