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Shared Mobility Market in Transportation Industry Expected Size to Reach $1,266.80 Billion by 2031

OREGAON, PORTLAND, UNITED STATES , November 3, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global shared mobility market generated $435.20 billion in 2021 and is estimated to hit $1,266.80 billion by 2031, registering a CAGR of 11.5% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.

Shared Mobility Industry Trend

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Micro mobility vehicle such as e-bikes are gaining traction in the shared mobility industry at the moment. Several companies across the globe are launching e-bikes to offer e-bike sharing service to its customers, which is fueling the segmental growth. For instance, in March 2022, Veo has successfully launched the Class 2 e-bike with throttle-assist, in Birmingham, Ala; Seattle Wash; Santa Monica, Calif; Syracuse, New York; and on the University of Alabama campus. The Class 2 e-bike is named as Cosmo-e and is going to be deployed throughout the U.S. The throttle-assist makes the Cosmo-e the most accessible e-bike on the North American shared mobility market by allowing riders to get where they need to go if they are unable to pedal, need support traveling up the hills or want a boost to get up to speed from an idle position.

The report offers detailed segmentation of the global shared mobility market based on service model, vehicle type, vehicle propulsion, sales channel and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

Based on service model, the public transit segment accounted for more than half of the total market in 2021, and is projected to lead the trail by the end of 2031. However, the bike sharing segment would cite the fastest CAGR of 15.3% throughout the forecast period. The report also discusses car sharing, ride-hailing and microtransit under this segment.

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Based on vehicle type, the buses and rails segment contributed to more than half of the global market in 2021, and is expected to maintain its dominance through 2031. The two-wheelers segment, on the other hand, would grow at the fastest CAGR of 14.2% from 2022 to 2031. The report also discusses passenger cars and others under this segment.

Based on vehicle propulsion, the IC engines segment captured the largest share of more than three-fourths of the global market in 2021, and is likely to exhibit a noteworthy growth during the forecast period. Nonetheless, the electric and hybrid vehicles segment would grow at the highest CAGR of 17.4% from 2022 to 2031.

Based on sales channel, the online segment captured the largest share of nearly three-fifths of the global market in 2021, and is likely to lead the trail during the forecast period. Moreover, the same segment would grow at the highest CAGR of 13.4% from 2022 to 2031.

Based on region, [the shared mobility market](#) across Asia-Pacific contributed to more than two-fifths of the total market share in 2021, and is expected to maintain its dominance during the forecast period. The LAMEA region, on the other hand, would grow at the fastest CAGR of 13.9% from 2022 to 2031. The other two provinces discussed in the report include Europe and North America.

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