

Micromobility Market to Reach USD 214.57 Billion With a CAGR of 16.1% by 2030

micromobility industry is estimated to hit \$195.42 billion by 2030, registering a CAGR of 17.4% from 2021 to 2030.

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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.

Here are some key factors contributing to the growth of the [micromobility industry](#):

1. Urbanization and Last-Mile Connectivity:

- o The increasing urbanization trend and the need for efficient last-mile connectivity in densely populated urban areas have driven the demand for micromobility solutions.

2. Sustainability Focus:

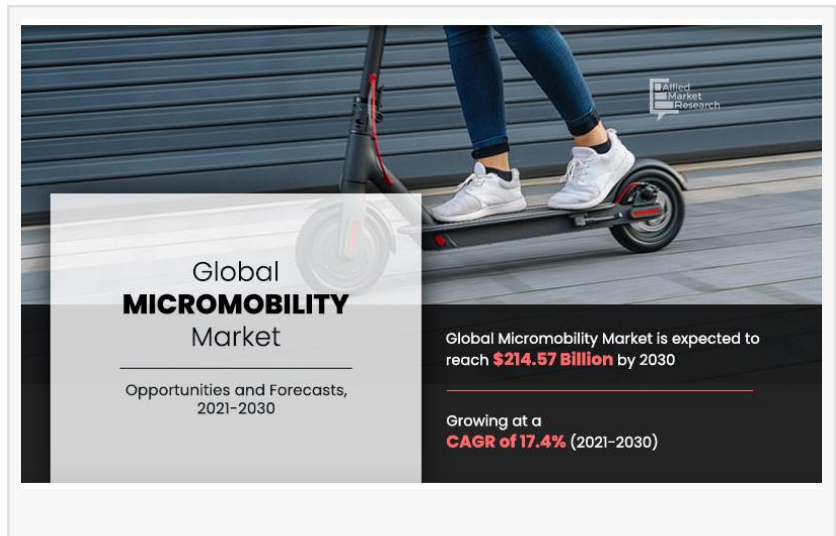
- o Growing environmental awareness and the push for sustainable transportation options have led to increased interest in electric scooters, bicycles, and other micromobility solutions.

3. Sharing Economy:

- o The rise of the sharing economy, with companies offering app-based rentals of electric scooters and bicycles, has made micromobility more accessible and convenient for users.

4. Technological Advancements:

- o Continuous improvements in battery technology, lightweight materials, and connectivity have enhanced the performance, range, and user experience of micromobility vehicles.



5. Government Initiatives:

- o Supportive regulatory frameworks and government initiatives in various regions have facilitated the growth of micromobility. Some cities have embraced these solutions as part of their broader transportation strategies.

6. Investments and Partnerships:

- o Significant investments from venture capital firms and partnerships between micromobility providers and other transportation stakeholders have fueled market expansion.

7. Changing Consumer Preferences:

- o Evolving consumer preferences, especially among younger demographics, who prioritize convenience, cost-effectiveness, and environmentally friendly modes of transportation.

8. Integration with Public Transit:

- o Collaborations between micromobility service providers and public transportation agencies have enhanced the overall transportation ecosystem, providing users with seamless, multi-modal options.

9. Pandemic Impact:

- o The COVID-19 pandemic, while causing disruptions, also highlighted the need for flexible, individualized transportation options. Micromobility solutions, being inherently socially distanced, gained traction during the pandemic.

10. Market Expansion:

- o Micromobility services expanded to new cities and regions globally, indicating a growing acceptance of these solutions.

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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 micromobility market. 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 infrastructure are expected to open new opportunities for the market players in the future.

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 size](#) 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.

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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 lead the market by 2030. However, the hoverboard segment is projected to manifest the highest CAGR of 19.0% during the forecast period.

The report offers an analysis of the global micromobility market industry 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.

Key players in the industry-

Bird

Floatility GmbH

Electricfeel

Lime

Beam Mobility Holdings

Neuron Mobility

Dott

VOI

Yulu

Zagster

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