

Electric Scooter Market to Reach USD 70.58 billion by 2031, Growing at 9.9% CAGR | SkyQuest Technology

WESTFORD, MASSACHUSETTS, UNITED STATES, August 12, 2024 /EINPresswire.com/ -- Global [Electric Scooter Market](#) size was valued at USD 30.18 billion in 2022 and is poised to grow from USD 33.17 billion in 2023 to USD 70.58 billion by 2031, growing at a CAGR of 9.9% in the forecast period (2024-2031).

Download a detailed overview:

<https://www.skyquestt.com/sample-request/electric-scooter-market>

In recent times, the electric scooters market is experiencing a surge in its demand. This is mainly attributed to factors like fuel-efficient vehicles, increasing concerns for greenhouse gas, and carbon emissions. The growth of the market is also boosted by factors like increasing adoption of electric motorcycles and e-bikes for short commutes. The ride-hailing companies in the micro mobility space are also massively investing in the electric scooters market, propelling the growth of the market. OEMs are also making efforts to manufacture lightweight bikes and this trend towards e-bikes is providing them with immense growth opportunities in the market. These e-scooters are extremely lightweight and durable, which helps them to reduce carbon footprint and offer efficient service. As the popularity of micro-mobility is increasing, prominent leaders in the market started vehicle-sharing options. With this system people do not have to purchase their micro-mobility vehicles but rent a vehicle through their mobile applications, increasing market growth. Two major factors that have contributed to the growth of the electronic vehicles market are that solar energy has become an extremely cost-efficient kind of power and lighter lithium-ion batteries have also become cheap. These exceptional discoveries have helped electric vehicle manufacturers to bring a competitive edge in the market along with conventional vehicles. The engines of these vehicles have also low-cost maintenance, contributing to the development of the market. These electric scooters are more durable and easier on the environment, augmenting the market growth.



Drives Market Growth

Electric scooters offer a compelling solution to problems like traffic congestion, air pollution, and limited parking space. This is because they produce zero-emissions when operating and running on clean energy power sources. Electric scooters are perfect for short distance travelling in the urban areas, providing the commuters convenience and cost-efficient way of navigating through the crowded streets. The demand for compact and agile transportation options are also increasing with the rise of urbanization and increasing population as they can easily move around in congested traffic without polluting nature.

The following are the key [Electric Scooter Trends](#) that will shape the growth of the market in the next 5 years

Rising Demand for Ride Sharing to Increase Convenience and Flexible Transportation to Augment Market Growth Next 4-5 Years

Recently, the demand for ride-sharing and rental services is increasing the popularity of electric scooters. It is making them accessible for a wide range of users so that they can easily travel to their destination. These services offer convenient and flexible transport solutions for users who might not want to purchase a scooter immediately or prefer using it just for occasional trips like the office. Technological development in battery technology and efficiency of electric motors have massively enhanced the performance and range of electric scooters. This is making them an attractive choice to customers. With extended battery life and faster charging time, electric scooters provide an ideal option to the conventional gasoline-powered vehicles, driving the market.

Integration of Advanced Technologies to Improve User Experience Propels Market Growth

The electric scooter market is rapidly progressing due to the current trend of incorporating innovative technologies, like GPS tracking and app-based functionalities. These technologies have the potential to improve user experience, offer real-time tracking, and improved security. The smooth connectivity of these features also contributes to efficient fleet management. It also aligns with the constantly changing preferences of users for smart and connected vehicle solutions, boosting the adoption of electric scooters.

Request Free Customization of this report:

<https://www.skyquestt.com/speak-with-analyst/electric-scooter-market>

Growing Logistic Business to Increase Growth Opportunities of the Electric Scooters Market in Next 10 Years

Nowadays, people are doing more online shopping due to an increase in their disposable

income. Most of these online shopping apps directly rely on the logistics company for delivering their product to the customer. Electric scooters are the ideal and most convenient mode of transportation for delivering a huge number of products. The logistics companies prefer scooters instead of any other transportation as they are lightweight, consume less fuel, and have enough space for the delivery person and product baggage. This is one of the factors that has shown immense opportunities for the electric scooters market.

Latest Headlines to Follow in the Electric Scooter Market

- Greaves Electric Private Limited launched its inaugural high-performance electric scooter in May 2024. The Ampere Nexus is completely Indian designed, developed, and manufactured product.
- TVS Motor unveiled the expanded range of their highly popular electric scooter in May 2024. With TBS iQube the company has diversified its product offerings.
- Lectrix EV launched their E2W priced at Rs 49,999 in April 2024. They offer their customers unique service.

View report summary and Table of Contents (TOC):

<https://www.skyquestt.com/report/electric-scooter-market>

Strategic Partnerships to Play a Crucial Role for the Development of Innovative Features in Electric Scooters

Nowadays, companies are focusing more on strategic partnership as it will play a significant part in propelling the growth of the electric scooter market. Such collaborations promote technological advancement, enabling the development of innovative features and enhanced infrastructure. Shared resources, expertise, and market information contributes to the growth of the electric scooter offerings. Moreover, these partnerships will also improve market penetration, so that organizations can venture into new regions and demographics. This will increase the adoption of electric scooters as a sustainable mode of transport.

Related Reports:

[Cyber Security Market](#)

About Us:

SkyQuest is an IP focused Research and Investment Bank and Accelerator of Technology and assets. We provide access to technologies, markets and finance across sectors viz. Life Sciences, CleanTech, AgriTech, NanoTech and Information & Communication Technology.

We work closely with innovators, inventors, innovation seekers, entrepreneurs, companies and

investors alike in leveraging external sources of R&D. Moreover, we help them in optimizing the economic potential of their intellectual assets. Our experiences with innovation management and commercialization has expanded our reach across North America, Europe, ASEAN and Asia Pacific.

Visit Our Website: <https://www.skyquestt.com/>

Mr. Jagraj Singh

Skyquest Technology Consulting Pvt. Ltd.

+ +1 351-333-4748

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/734924742>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.