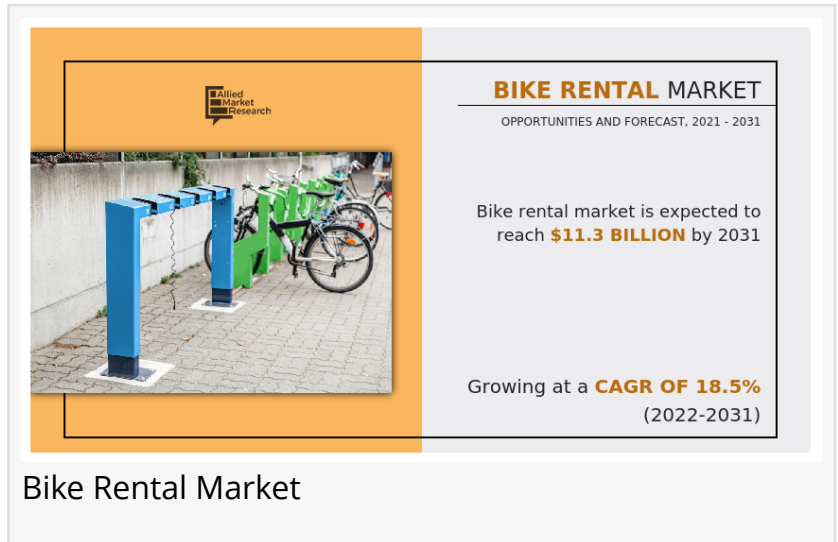


Bike Rental Market Size Forecasted to Grow at 18.5% CAGR, Reaching USD 11.3 billion by 2031

Surge in venture capital and strategic investments, increase in inclusion e-bikes in the rental fleet

WILMINGTON, NEW CASTLE, DE,
UNITED STATES, October 25, 2024

/EINPresswire.com/ -- The [Allied Market Research](#) report offers detailed segmentation of the global bike rental market based on service type, propulsion, operational mode, distance travelled, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on fastest growing segments and highest revenue generation that is mentioned in the report. The global bike rental market was valued at \$2.1 billion in 2021, and is projected to reach \$11.3 billion by 2031, growing at a CAGR of 18.5% from 2022 to 2031.



For more information, contact Allied Market Research (1000 17th Street, Suite 1000 - 275 000000) or visit <https://www.alliedmarketresearch.com/request-sample/A09610>

The concept of bike rental service is typically attributed to renting a bike for a short period, generally ranging from a few hours to a few weeks. The bike rental service providers serve the people who require a temporary vehicle, for instance, those who do not own a bike, travelers who are out of town, owners of under-maintenance vehicles, or daily commuters to the office. The bike rental service is often organized with several local branches, allowing a consumer to return the vehicle to a different location. It has become more attractive than buying a bike in the last decade. The rise in consumer inclination toward using e-bikes as cost-effective & eco-friendly transport solutions is adding advantage to bike rental business expansion. For instance, in June 2021, SG Bike Pte Ltd announced the launch of the S-100T 1st edition as its new flagship electric scooter. It featured a 500w motor and was a custom-designed built developed by Spin's in-house

team, allowing it to perform in adverse environmental conditions.

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<https://www.alliedmarketresearch.com/bike-rental-market/purchase-options>

The factors such as rise in venture capital & strategic investments, increasing inclusion e-bikes in the rental fleet, and rise in demand for short-term rental services supplement the growth of the bike rental market. However, high initial investment cost and rise in bike vandalism & theft are the factors expected to hamper the growth of the market. In addition, technological advancement in bike rental system and increasing government initiatives for the development of rental-bike infrastructure creates market opportunities for the key players operating in the market.

Based on distance travelled, the Short Trip (Less Than 5 km) segment held the [largest market share](#) in 2021, holding more than half of the global [Bike Rental Market share](#), and is expected to maintain its leadership status during the forecast period. The Medium Trip (5 km to 15 km) segment, on the other hand, is expected to cite the fastest CAGR of 19.7% during the forecast period.

Based on propulsion, the pedal segment held the largest market share in 2021, holding three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. The electric segment, on the other hand, is expected to cite the fastest CAGR of 23.6% during the forecast period.

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Based on service type, the pay as you go segment held the largest market share in 2021, holding nearly three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. The subscription-based segment, on the other hand, is expected to cite the fastest CAGR of 21.2% during the forecast period.

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Based on region, the market across the Asia-Pacific region held the largest market share in 2021, holding nearly half of the global market share, and is expected to maintain its leadership status during the forecast period. The LAMEA region, on the other hand, is expected to cite the fastest

CAGR of 25.3% during the forecast period.

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