

# Bike Sharing Market to hit USD 18.64 Billion by 2032 Owing to Increased Growth and Eco-Conscious Consumers | S&S Insider

*Growing urbanization, eco-friendly transit, and government initiatives boost bike-sharing Market demand, driving market growth and sustainability*

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## [Bike Sharing Market Trends Analysis](#)

The Bike Sharing Market was valued at USD 7 billion in 2023 and is projected to reach USD 18.64 billion by 2032, exhibiting a CAGR of 11.5% over the forecast period from 2024 to 2032.



Bike-Sharing-Market

Bike Sharing Paves the Way for Sustainable Urban Mobility with Increased Demand for Eco-Friendly Transport.



Bike-sharing market thrives on increasing urban congestion, eco-conscious consumers, and government support for green transportation. E-bike integration and smart tech adoption offer further growth”

*S&S Insider*

Bike sharing has emerged as a great way for cities to realize sustainability in transportation. By making it possible for users to acquire conventional and electric bikes over short periods, it opens up flexible and convenient use of urban spaces. With over 55% of the world's population already dwelling in cities and with an expected increase to 68% by 2050, the requirement to fight congestion and pollution will increase, hence promoting bike-sharing systems, as more than 70% of people dwelling in cities desire clean and green transport modes.

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## Key Players Listed in Bike Sharing Market Are:

- Bluegogo (China)
- Neutron Holding Inc (US)
- Dropbike (Canada)
- JCDecaux (France)
- Motivate (US)
- Jump Bikes (US)
- OFO (China)
- Anywheel Pte. Ltd
- Uber Technologies Inc
- Bird Rides Inc
- BIXI Montreal
- Beijing Xiaoju Technology Co Ltd.
- Bond Mobility (Europe) AG
- Lime Lyft Inc.
- Mobike
- Mobycy
- Nextbike GmbH
- SG Bike Pte Ltd
- Youon Technology Co. Ltd and other key players

Technologies such as GPS-enabled cycles and reservation systems on mobile make bike sharing even more alluring, especially in urban areas with a strong high-tech infrastructure with an increase in adoption of up to 35%. Government support in the form of subsidies and incentives for bike-sharing companies and integration into public transportation networks have helped boost market growth. It only goes to increase with time since cities seek to build up more sustainable transportation ecosystems.

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## Bike Sharing Market Segment Analysis

### By Sharing System

The dockless segment accounts for about 65% of the market. This is the best form of convenience and comfort in picking and leaving bicycles anywhere within the designed service area. The adoption is high, especially for big, populated cities and regions that lack enough docking facilities since they are relatively low maintenance.

### By Bike Type

E-bikes account for about 55% of the market share for bike type. The reasons for the popularity of e-bikes can be attributed to the following: they can now offer pedal assistance, which is favorable for longer commutes with hills. As the capability of the battery continues to improve, fears of the range limitations diminish e-bikes as an increasingly hot product in urban areas.

Bike Sharing Market Key Segmentation:

by Bike Type

- E-Bike
- Traditional Bike

by Sharing System

- Docked
- Dock-less

Regional Analysis

Asia-Pacific holds the largest share of about 65% in the bike-sharing market. The region has enjoyed rapid urbanization, excellent government policies, and an extremely tech-savvy population, which have fueled the dominance of the region. Cities in this region are quickly embracing dockless bike-sharing systems to keep up with the high demand for efficient and sustainable transportation options.

Europe has been the second biggest bicycle-sharing market. Cycling culture is well promoted and nourished by the government as well as overall investment in cycling infrastructure by dedicating cycle lanes.

North America is growing at the fastest rate in the bike-sharing market. North America is a region motivated by the desire to solve traffic congestion, reduce air pollution, and embrace an eco-friendly model of urban planning. In addition to this, growth in the region is being supported by advanced battery technology, user-friendly bike-sharing apps, and bike-friendly urban design.

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Recent Developments

February 2024: Bajaj Auto invested ₹45 crore in Yulu Bikes, an electric bike-sharing platform, to upgrade its fleet and infrastructure. The amount was to be used for launching sustainable mobility options in India. An influx of funds would have supported the deployment of more electric vehicles and increased user convenience, further broadening electric mobility in the urban space.

September 2024: New Haven has unveiled a new fleet of 100 electric bikes and restored the benefits and convenience of bike-sharing to the city's residents and visitors. The Ride New Haven program is a partnership between the city's Parking Authority and Drop Mobility, the company that developed the app for users to pay and unlock their bikes. The new program will be run and maintained by the Devil's Gear Bike Shop, which administered the previous program.

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