

# Explosive Growth in India's Bike Taxi Market : \$50.5 Million in 2021 to \$1,478 Million by 2030

WILMINGTON, DE, UNITED STATES, November 18, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[India Bike Taxi Market](https://www.alliedmarketresearch.com/request-sample/A15920) by Vehicle Type, and Propulsion Type: Opportunity Analysis and Industry Forecast, 2022-2030," India's bike taxi market was valued \$50.5 million in 2021, is expected to reach \$1,478.0 million by 2030, registering a CAGR of 48.5% from 2022-2030.

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Taxi is a type of vehicle leasing service, which includes hiring the service of a driver along with the vehicle. The bike taxi is a motorized taxi that carries one passenger as a pillion behind the driver. These taxis are motor vehicle used to carry passengers for hire or reward. These vehicles require a legal contract/ permit for usage as contract carriage. They are available for general public and usually lack regular routes, fixed timings, and fixed stations. A passenger can book or hail a bike taxi ride via a call & message with the help of a smartphone application or website using internet. Passengers can book or hire a bike taxi for a decided route, which would be pre-defined by the passenger.

Factors such as increased trend of on-demand ride hailing services, surge in traffic congestion in cities, and rise in demand for first and last mile connectivity are expected to drive the growth of the India's bike taxi market. However, legal issues associated with bike taxi and resistance from local public transport operators restrains the market growth. On the contrary, surge in inclusion of e-bikes and technological advancement in bike sharing system is projected to offer lucrative growth opportunities for the market players.

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COVID-19 has presented the world with an unprecedented economic, humanitarian, and healthcare challenge. Lockdown measures have helped to contain the spread of coronavirus, but exacted an immense economic toll. According to the Telangana Taxi and Drivers Joint Action Committee (JAC), prior to pandemic, around 35,000 cabs were used to shuttle IT employees from

the IT corridor to different destinations. Social distancing norms and regulations implemented by healthcare and government authorities encouraged citizens to maintain a two-meter distance from other persons for safety. This has restricted the usage of ride hailing services such as cabs and bike taxis for daily commute. Users prefer to travel in their personal vehicles due to safety concerns, which hampered the taxi business. In 2020, along with the Cab, and ride sharing industry, bike taxi companies such as Rapido, Ola, Uber, and others suffered severely from the coronavirus pandemic due to travel restrictions and lockdowns. For instance, in March 2020, owing to national lockdown, leading bike taxi provider Rapido and OLA temporarily suspended their operations in India.

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By vehicle type, the scooter segment is expected to register significant growth, registering a CAGR of 51.3% during the forecast period.

On the basis of propulsion type, the electric segment is projected to exhibit the highest growth, in terms of India bike taxi market share, by the end of the forecast period.

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The key players profiled in the India bike taxi market report include Key players operating in the India bike market include Baxi, Bikxie, Desto-Bike Taxi, Dunzo, Jugnoo, Mopedo, Ola (ANI Technologies Pvt Ltd), PykUpz, Rapido, and Uber Technologies, Inc.

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