

One Wheel Electric Scooter Market Value Projected to Expand by 2031 | To reach \$355.5 million

Growing urbanization, demand for portable personal transport, and the shift to green mobility drive the global one-wheel electric scooter market.

WILMINGTON, DE, UNITED STATES, December 5, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, The [one wheel electric scooter market size](#) was valued at \$130.2 million in 2019, and is estimated to reach \$355.5 million by 2031, growing at a CAGR of 8.3% from 2022 to 2031.



One wheel electric scooter is a personal commuter transportation system driven by one wheel and mainly gets power through electrical energy. One wheel electric scooters are self-balancing mode of transportation with portable design and cost-effective operations. These personal transportation systems are mainly used by millennial and generation Z across the globe. Such transportation system is gaining traction in the urban areas owing to changing outlook of the urban transportation. These types of electric scooters are not entered under specific motor rules and regulations for drive, but increasing number of footpath and individual accidents, these systems have limitations in some countries and are even banned in some countries.

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Moreover, leisure and recreational activities have been gaining traction in recent years across the globe as every individual is focusing toward the positive lifestyle for stress management. These recreational activities are gaining momentum and are expected to gain traction in the upcoming years. One wheel electric scooter is widely used for recreational purposes across the globe. The changing public lifestyle and growing health concern are anticipated to support the growth of recreation activities in the recent years. The increase in recreational activities is expected to in turn support the growth of one wheel electric scooter in the near future.

Freestyle unicycles are used for tricks and stunt riding. The wheels are smaller for better maneuverability. A cruiser unicycle is a hybrid of a commuter unicycle and a mountain unicycle that has gained popularity in recent years. The increasing adoption of unicycles in various activities such as off-road unicycling, and mountain unicycling is expected to propel the growth of the one wheel electric scooter market

Online sales channel is gaining traction in the global market as e-commerce is becoming a popular sales channel amongst end users. To cater to the changing consumer buying behavior, market players are developing their own e-commerce platforms or providing products through third party e-commerce platforms. Moreover, market players need to analyze the country's regulations and rules regarding driving one wheel electric scooters on roads or footpaths. Product development and expansion of the sales or manufacturing facilities for long-term business opportunities are the key strategies adopted by the participants in the global one wheel electric scooter market.

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Moreover, Continual R&D and improvements in battery technology have helped improve the storage capacity and reduce the overall cost of batteries, such as lithium-ion batteries, making them a popular choice for mobile, low-cost devices such as one wheel scooters, hover boards & other means of mobility. In addition, ongoing development of technological advanced battery technologies, such as graphene batteries, solid-state electrolyte batteries, and zinc-manganese oxide batteries, help improve the range of electric vehicles, reduce overall weight, charging time as well as lower the carbon footprints, which is expected to offer lucrative growth opportunities for affordable one wheel electric scooter market.

The one wheel electric scooter rentals companies are expanding at a significant pace. Increasing number of startups are interested in building a successful one wheel electric scooter rental platform with unique offers. Electric scooter enthusiasts and travelers are the main target groups for such one wheel electric scooter rental startups. Electric unicycles are expensive and require riders to put in efforts to learn to ride for their own safety. The cost of owning a one wheel electric scooter such as unicycles, hover boards, and others is high. Therefore, the concept of renting a bike and riding has become popular. The expansion of electric scooter rental companies offers potential opportunities for the growth of the market.

By application, the off-road activities segment is expected to portray the highest CAGR of 8.5% during the forecast period. In addition, the segment held the largest share in 2021, contributing to nearly three-fourths of the global one-wheel electric scooter market, due to increasing recreational activities across the globe.

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The prominent players covered in the one wheel electric scooter market report include, Airwheel Holding Limited, Changzhou Smilo Motors Co., Ltd., Dongguan Begode Intelligent Technology Co., Ltd., Future Motion Inc., Inmotion Technologies Co., Ltd., Inventist, Inc., IPS Electric Unicycle, King Song Intell Co., Ltd., Ninebot Asia Pte Ltd., Segway Inc., SuperRide, and Swagtron.

North America dominates the market in terms of revenue, followed by Europe, Asia Pacific, and LAMEA. U.S. led the global one wheel electric scooter market share in 2019, and is expected to grow at a significant rate during the forecast period due to increasing penetration of electric mobility solution, changing urban transportation activities, and rising requirement of portable urban commute solution across the country.

KEY FINDINGS OF THE STUDY

1. By product type, the electric unicycle segment is expected to register significant growth during the forecast period.
2. On the basis of application, the off-road activities segment is projected to lead the global market in terms of market share.
3. By sales channel, the online sales segment is expected to register significant CAGR during the forecast period.
4. By region, Asia-Pacific is expected to register significant CAGR during the forecast period.

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