

# Self-Balancing Mobility Market Outlook : Redefining Urban Commute Towards \$10.09 Billion by 2030 (21.2% CAGR)

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/EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Self-Balancing Mobility Market](#)" by Product Type, Level of Automation, End Use and Vehicle Type: Global Opportunity Analysis and Industry Forecast, 2021-2030," The report provides an in-depth analysis of top segments, changing market trends, value chain, key investment pockets, competitive scenario, and regional landscape. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.



**Market Size :** The global self-balancing mobility market was valued at \$1.53 billion in 2020, and is projected to reach \$10.09 billion by 2030, registering a CAGR of 21.2% from 2021 to 2030.

Asia-Pacific dominates the market in terms of revenue, followed by Europe, North America and LAMEA. China garnered the highest share in 2020. However, LAMEA is expected to grow at a significant rate during the forecast period, due to increase in demand for micromobility vehicles across the region.

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Self-balancing mobility includes special types of vehicles that are designed in such a way that they balance themselves without any human intervention. These special types of vehicles are equipped with advanced components such as gyroscope, sensors and other components which enables the vehicle to balance itself without any support or human involvement. With the

advancement in technology followed by the introduction of micromobility vehicles such as segway, hoverboards, unicycles, kick scooters and others, the need for self-balancing vehicles has increased, which effectively leads to the growth of the market across the globe.

In addition, numerous developments have been carried out by key manufacturers such as Airwheel Holding Limited, Eswingsports, Segway, Fosjoas and others, which has created ample opportunities for the growth of the market across the globe. Moreover, the key players operating in the industry has launched some of the top selling self-balancing models such as HOVER-1 Chrome, HOVER-1 H1, Segway Ninebot S and S-Max Smart and others, which has gained a good traction among youngsters across the globe.

The global self-balancing mobility market size report is segmented on the basis of product type, level of automation, end use, vehicle type and region. Depending on product type, the global market has been segmented into single wheeled and double wheeled. By level of automation, the global market has been segmented into semi-autonomous and fully autonomous. By end use, the market has been segmented into personal use and commercial use. By vehicle type, the market has been segmented into unicycle, segway, hoverboard and scooter & bikes. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Factors such as rapid urbanization & local commute requirements, inclination toward the use of electric mobility as an eco-friendly & efficient solution and high portability as compared to other personal electric vehicles supplements the growth of the market across the globe. However, factors such as rise in bike vandalism & theft and inaccuracy & calibration issues in autonomous vehicles hampers the growth of the market across the globe. Moreover, factors such as continuous product development gains competitive advantage and growing R&D investments for enhanced battery technologies creates ample opportunities for the growth of the market during the forecast period.

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#### Key Findings Of The Study :

By product type, the single wheeled segment is expected to register a significant growth during the forecast period.

Depending on end use, the commercial use segment is anticipated to exhibit significant growth in the near future.

On the basis of vehicle type, the scooter & bikes segment is projected to lead the global self-balancing mobility market owing to higher CAGR.

LAMEA is anticipated to register the highest CAGR.

## COVID-19 Impact Analysis :

The COVID-19 crisis is creating uncertainty in the market by slowing down the supply chains, hampering business growth, and increasing panic among the customer segments.

Governments across different regions announced total lockdown and temporarily shutdown of industries, which adversely affected the overall production and sales.

The global business outlook has changed dramatically post COVID-19 health crisis.

Moreover, the overall production activities of market players have declined, owing to operations with limited workforce capacity and inadequate health safety measures along with current demand dynamics of the mobility scooters.

As per current scenario, overall world is getting back on track slowly with the new restriction and policies to support the economic activities across all industries.

The growing inclination toward electric mobility and portability of the self-balancing vehicles, the end users are expected to create demand for self-balancing mobility in the upcoming days.

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The key players operating in the global self-balancing mobility market are Airwheel Holding Limited, Eswingsports, Fosjoas, Freego High-Tech Corporation Ltd., Halo Board, Hangzhou Chic Intelligent Technology Co., Ltd., HoverRobotix, Inmotion Technologies Co., Ltd., Inventist, Inc., IO Hawk Invest, Oxboard B.V., Razor USA LLC, Segway Inc., UBoard and Zhejiang Aerlang Technology Co., Ltd

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