

Electronic Home Locks Market Size, Share & Trends Analysis Report By Product (Biometrics, Keypad, Others), By End-use (Residential, Industrial, Commercial, Institutional), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Electric Transporters Market Growth & Trends

The global electric transporters market size is anticipated to reach USD 75.13 billion by 2030, according to a new report by Grand View Research, Inc. The market is projected to grow at a CAGR of 8.4% from 2024 to 2030. Rising fuel price has been spurring the growth of the market. In addition, growing inclination towards eco-friendly transportation has led to increased adoption of electric transporters. The vehicles are compact and lightweight in nature and are highly convenient for short distance commuting.

Electric scooters were the most prominent vehicle type in terms of revenue in 2017. These vehicles are compact, which provide ease of transportation in a heavy traffic situation. Moreover, electric scooters are available in various types such as portable hoverboards, foldable scooters, and Segway's model. Thus, customers get more options to choose an appropriate electric scooter depending on their preference. The segment is poised to expand at a CAGR of 9.7% over the forecast period. The market share of electric bikes is likely to decline over the forecast period owing to their high cost. Stringent government regulations for using e-skateboards in public places and on roads are also limiting the growth of the segment.

Sealed lead acid batteries were the most popular battery type for electric transporters in

2017, owing to their low cost and a higher range per charge. The growth of the NiMH batteries segment can be limited by increasing environmental concerns over Nickel and other harmful chemical leakages through these batteries while decomposing. Lithium-ion batteries are estimated to gain considerable market share by 2025 owing to growing technological innovations such as fast charging and surging use of polymers for better battery life.

In present time, the market is flooded with a variety of electric transporters. Increased adoption in China is proving to be a challenge for the government. Prominent cities in China, including Shanghai, Beijing, Shenzhen, and Guangzhou, have strictly banned the use of e-bikes as their riders tend to ignore traffic rules. Thus, creating awareness among users and developing a robust regulatory framework is essential for the market to grow substantially.

Electric Transporters Market Report Highlights

Electric scooter is likely to be most promising vehicle type segment during the forecast period.

By voltage type, 48V segment held the largest market revenue share in 2023. The demand for the 48V segment in the electric transporter market is increasing due to its optimal balance between performance, efficiency, and cost.

The Li-Ion segment held the largest market revenue share in 2023. Li-Ion batteries offer a superior energy density, which allows electric vehicles (EVs) to achieve longer ranges on a single charge.

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