

Scooter Market Size, Share & Trends Analysis Report By Product Type (Conventional Scooter And Electric Scooter), By Electric Scooter Type, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Scooter Market Growth & Trends

The global scooter market is expected to reach USD 111.37 billion by 2030, expanding at a compound annual growth rate (CAGR) of 5.9% during the forecast period, according to a new report by Grand View Research, Inc. The rising demand for comfortable rides with a gearless driving system is propelling the growth of the scooter market. Scooters are lightweight, easy to drive, require low maintenance, and are cost-effective, thus widely preferred over other two-wheelers. Besides, the increasing adoption of rental electric scooters for local travel and sightseeing is expected to foster scooters' market growth.

However, various factors drive demand for scooters; the pandemic severely impacted scooter sales from 2019 to 2020. The pandemic has stalled all manufacturing activities globally, which has cascading effects on the production and sales of new scooters. The demand for scooters witnessed an upsurge post-pandemic due to shifting consumer preference towards cost-effective scooters. Furthermore, to increase the penetration of electric scooters, the rental business model is followed by manufacturers. Companies such as Lime, Bird, Skip, Scoot, Spin, and Segway offer electric scooters on a rental basis; the minimum ride cost is \$0.15 per minute. Thus, customers prefer rental electric scooters over buying them.

As more automobile manufacturers in the Asia Pacific region are entering the scooter market, it leads to the intensification of competition. Thus, to reduce the fierce competition in the scooter market, manufacturers are adopting a market consolidation strategy. For instance, in May 2021, China-based prominent scooter manufacturer Yadea Technology Group Co., Ltd., Gogoro Inc., and Dachang Group (DCJ) underwent a joint venture in which Yadea and DCJ invested \$50 million. The strategic partnership was established to develop smart infrastructure in the country which will promote the adoption of electric scooters.

Scooter Market Report Highlights

The electric scooter segment is estimated to register the highest CAGR of 7.8% during the forecast period due to changing government policy & regulations to adopt electric vehicles. Besides various benefits, such as tax incentives, the low import duty of electric scooters is a crucial factor driving the electric scooter segment

The conventional electric scooter segment was the largest in 2021 and is anticipated to reach USD 29.21 billion during the forecast period. The conventional electric scooters are lightweight, robust, suitable for short distances, and more economical than a swappable electric scooter, thereby, contributing to the high share of the segment

Asia Pacific region held the largest market share of 67.4% in 2021. Rising popularity among consumers seeking a comfortable ride with the gearless driving system and at low operating costs compared to the other mopeds has encouraged the regional demand for scooters

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. List of Primary Sources
 - 1.3.4. List of Secondary Sources
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Model
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

CHAPTER 3. SCOOTER MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Penetration and Growth Prospect Mapping
- 3.2. Global Scooter Market Dynamics
 - 3.2.1. Market Driver Analysis
 - 3.2.2. Market Restraints Analysis
- 3.3. Industry Value Chain Analysis
- 3.4. Penetration and Growth Prospect Mapping
- 3.5. Scooter Market Key Company Analysis, 2021
- 3.6. Market Analysis Tools
 - 3.6.1. Scooter Industry Analysis - Porter's
 - 3.6.2. Scooter Industry Analysis - PEST Analysis
- 3.7. Impact of COVID-19 on Scooter Market

CHAPTER 4. SCOOTER MARKET: PRODUCT OUTLOOK

- 4.1. Market Size Estimates & Forecasts And Trend Analysis, 2018 - 2030 (Revenue, USD Million)
- 4.2. Normal Scooter
 - 4.2.1. Market Estimates And Forecasts By Country, 2018 - 2030 (Revenue, USD Million)
- 4.3. Electric scooter

4.3.1. Market Estimates And Forecasts By Country, 2018 - 2030 (Revenue, USD Million)

CHAPTER 5. SCOOTER MARKET: ELECTRIC SCOOTER TYPE OUTLOOK

5.1. Market Size Estimates & Forecasts And Trend Analysis, 2018 - 2030 (Revenue, USD Million)

5.2. Conventional Electric Scooter

5.2.1. Market Estimates And Forecasts By Country, 2018 - 2030 (Revenue, USD Million)

5.3. Swappable Electric Scooter

5.3.1. Market Estimates And Forecasts By Country, 2018 - 2030 (Revenue, USD Million)

CHAPTER 6. SCOOTER MARKET: REGIONAL OUTLOOK

6.1. Scooter Market, By Region, 2021 & 2030

6.2. North America

6.2.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD Million)

6.2.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030 (Revenue, USD Million)

6.2.3. U.S.

6.2.3.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD Million)

6.2.3.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030 (Revenue, USD Million)

6.2.4. Canada

6.2.4.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD Million)

6.2.4.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030 (Revenue, USD Million)

6.3. Europe

6.3.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD Million)

6.3.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030 (Revenue, USD Million)

6.3.3. U.K.

6.3.3.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD Million)

Million)

6.3.3.2. Market Estimates And Forecast By Electric Scooter Type,
2018-2030(Revenue, USD Million)

6.3.4. Germany

6.3.4.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD
Million)

6.3.4.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030
(Revenue, USD Million)

6.4. Asia Pacific

6.4.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD
Million)

6.4.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030
(Revenue, USD Million)

6.4.3. China

6.4.3.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD
Million)

6.4.3.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030
(Revenue, USD Million)

6.4.4. India

6.4.4.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD
Million)

6.4.4.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030
(Revenue, USD Million)

6.4.5. Japan

6.4.5.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD
Million)

6.4.5.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030
(Revenue, USD Million)

6.5. Latin America

6.5.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD
Million)

6.5.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030
(Revenue, USD Million)

6.5.3. Brazil

6.5.3.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD
Million)

6.5.3.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030
(Revenue, USD Million)

6.5.4. Mexico

6.5.4.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD Million)

6.5.4.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030 (Revenue, USD Million)

6.6. Middle East And Africa

6.6.1. Market Estimates And Forecasts By Product, 2018 - 2030 (Revenue, USD Million)

6.6.2. Market Estimates And Forecasts By Electric Scooter Type, 2018 - 2030 (Revenue, USD Million)

CHAPTER 7. COMPETITIVE LANDSCAPE

7.1. Yadea Technology Group Co, Ltd

7.1.1. Company Overview

7.1.2. Financial Performance

7.1.3. Product Benchmarking

7.1.4. Recent Developments

7.2. Spin

7.2.1. Company Overview

7.2.2. Financial Performance

7.2.3. Product Benchmarking

7.2.4. Recent Developments

7.3. Birds Rides Inc.

7.3.1. Company Overview

7.3.2. Financial Performance

7.3.3. Product Benchmarking

7.3.4. Recent Developments

7.4. Gotrax

7.4.1. Company Overview

7.4.2. Financial Performance

7.4.3. Product Benchmarking

7.4.4. Recent Developments

7.5. Ninebot Limited

7.5.1. Company Overview

7.5.2. Financial Performance

7.5.3. Product Benchmarking

7.5.4. Recent Developments

7.6. Razor USA LLC

7.6.1. Company Overview

- 7.6.2. Financial Performance
- 7.6.3. Product Benchmarking
- 7.6.4. Recent Developments
- 7.7. Uber Technologies Inc. (JUMP)
 - 7.7.1. Company Overview
 - 7.7.2. Financial Performance
 - 7.7.3. Product Benchmarking
 - 7.7.4. Recent Developments
- 7.8. Segway Inc
 - 7.8.1. Company Overview
 - 7.8.2. Financial Performance
 - 7.8.3. Product Benchmarking
 - 7.8.4. Recent Developments
- 7.9. Neutron Holdings Inc. (Lime)
 - 7.9.1. Company Overview
 - 7.9.2. Financial Performance
 - 7.9.3. Product Benchmarking
 - 7.9.4. Recent Developments
- 7.10. OKIA
 - 7.10.1. Company Overview
 - 7.10.2. Financial Performance
 - 7.10.3. Product Benchmarking
 - 7.10.4. Recent Developments

List Of Tables

LIST OF TABLES

Table 1 List of Abbreviations

Table 2 Vendor landscape, 2021

Table 3 Scooter market - Industry snapshot & key buying criteria, 2018 - 2030(USD Billion)

Table 4 Normal Scooter market, 2018 - 2030 (USD Billion)

Table 5 Electric Scooter market, 2018 - 2030 (USD Billion)

Table 6 Conventional Electric Scooter market, 2018 - 2030 (USD Billion)

Table 7 Swappable Electric Scooter market, 2018 - 2030 (USD Billion)

Table 8 North America Scooter market, 2018 - 2030 (USD Billion)

Table 9 North America Scooter market, by product, 2018 - 2030 (USD Billion)

Table 10 North America Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 11 U.S. Scooter market, 2018 - 2030 (USD Billion)

Table 12 U.S. Scooter market, by product, 2018 - 2030 (USD Billion)

Table 13 U.S. Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 14 Canada Scooter market, 2018 - 2030 (USD Billion)

Table 15 Canada Scooter market, by product, 2018 - 2030 (USD Billion)

Table 16 Canada Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 17 Europe Scooter market, 2018 - 2030 (USD Billion)

Table 18 Europe Scooter market, by product, 2018 - 2030 (USD Billion)

Table 19 Europe Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 20 U.K. Scooter market, 2018 - 2030 (USD Billion)

Table 21 U.K. Scooter market, by product, 2018 - 2030 (USD Billion)

Table 22 U.K. Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 23 Germany Scooter market, 2018 - 2030 (USD Billion)

Table 24 Germany Scooter market, by product, 2018 - 2030 (USD Billion)

Table 25 Germany Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 26 Asia Pacific Scooter market, 2018 - 2030 (USD Billion)

Table 27 Asia Pacific Scooter market, by product, 2018 - 2030 (USD Billion)

Table 28 Asia Pacific Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 29 China Scooter market, 2018 - 2030 (USD Billion)

Table 30 China Scooter market, by product, 2018 - 2030 (USD Billion)

Table 31 China Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 32 India Scooter market, 2018 - 2030 (USD Billion)

Table 33 India Scooter market, by product, 2018 - 2030 (USD Billion)

Table 34 India Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 35 Japan Scooter market, 2018 - 2030 (USD Billion)

Table 36 Japan Scooter market, by product, 2018 - 2030 (USD Billion)

Table 37 Japan Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 38 Latin America Scooter market, 2018 - 2030 (USD Billion)

Table 39 Latin America Scooter market, by product, 2018 - 2030 (USD Billion)

Table 40 Latin America Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 41 Brazil Scooter market, 2018 - 2030 (USD Billion)

Table 42 Brazil Scooter market, by product, 2018 - 2030 (USD Billion)

Table 43 Brazil Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 44 Mexico Scooter market, 2018 - 2030 (USD Billion)

Table 45 Mexico Scooter market, by product, 2018 - 2030 (USD Billion)

Table 46 Mexico Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

Table 47 Middle East and Africa Scooter market, 2018 - 2030 (USD Billion)

Table 48 Middle East and Africa Scooter market, by product, 2018 - 2030 (USD Billion)

Table 49 Middle East and Africa Scooter market, by electric scooter type, 2018 - 2030 (USD Billion)

List Of Figures

LIST OF FIGURES

- Fig. 1 Scooter market, by 2021 (USD Billion)
- Fig. 2 Scooter market segmentation
- Fig. 3 Scooter market, 2018 - 2030 (USD Billion)
- Fig. 4 Value chain analysis
- Fig. 5 Scooter market dynamics
- Fig. 6 Scooter market driver impact
- Fig. 7 Safety belt usage for commercial vehicles
- Fig. 8 Scooter market challenge impact
- Fig. 9 Greenhouse gas emissions from vehicles
- Fig. 10 Crude oil prices, USD Barrel
- Fig. 11 Scooter market opportunity impact
- Fig. 12 Scooter penetration & growth prospects mapping
- Fig. 13 Scooter market - PEST analysis
- Fig. 14 Scooter - Emission standards
- Fig. 15 Scooter market, by product, 2018 - 2030
- Fig. 16 Scooter market, by electric scooter type, 2018 - 2030
- Fig. 17 Scooter market, by region, 2018 - 2030
- Fig. 18 North America Scooter market - Key takeaways
- Fig. 19 Europe Scooter market - Key takeaways
- Fig. 20 Asia Pacific Scooter market - Key takeaways
- Fig. 21 Latin America Scooter market - Key takeaways
- Fig. 22 Middle East and Africa Scooter market - Key takeaways

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