

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

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