

Bike Sharing Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global bike sharing market reached a value of US\$ 3.28 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 4.49 Billion by 2027, exhibiting a CAGR of 5.10% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Bike sharing is a shared transportation service enabling individuals to rent or borrow conventional or electric bikes for a short-term basis. It is environment friendly and consequently allows the rider to travel without fuel consumption, thereby assisting in reducing carbon dioxide (CO₂) emissions. It reduces road congestion, increases financial savings, and offers health benefits like preventing depression and anxiety and improving the overall fitness of an individual. Bike Sharing Market Trends:

At present, there is a rise in the utilization of bike-sharing services in urban areas due to increasing traffic congestion and inflating fuel prices across the globe. This, along with the growing awareness about the benefits of environment-friendly transport solutions, such as bicycles and electric bikes, represents one of the key factors driving the market. Moreover, governments of several countries are offering subsidies to service providers for developing stations and expanding their reach. They are also focusing on the development of enhanced bike-sharing infrastructures, which is propelling the growth of the market. In addition, the increasing employment of e-bikes around the world on account of their fast and reliable operations is offering lucrative growth opportunities to end-users and investors. Besides this, there is an increase in the application of global positioning system (GPS) tracking, prepaid payment options, and the internet of things (IoT) in bikes. In line with this, the escalating demand for dockless bike-sharing systems worldwide as it saves time for parking bikes is bolstering the market growth.

Additionally, key market players are extensively investing in research and development (R&D) activities to enhance the battery performance and efficiency of bikes, which is projected to positively influence the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global bike sharing market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on bike type, sharing system and application.

Breakup by Bike Type:

Traditional and Convectional
E-Bikes

Breakup by Sharing System:

Docked
Dock-Less

Breakup by Application: Short Term
Long Term

Breakup by Region: North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Beijing Xiaoju Technology Co. Ltd., Bird Rides Inc., BIXI Montr?al, CycleHop LLC, Donkeyrepublic Admin Aps, JCDecaux Group, Lime, Lyft Inc., Nextbike GmbH (TIER Mobility AG), SG Bike Pte. Ltd. (ISOTeam Ltd.), Smoove and Uber Technologies Inc. Key Questions Answered in This Report:

How has the global bike sharing market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global bike sharing market?

What are the key regional markets?

What is the breakup of the market based on the bike type?

What is the breakup of the market based on the sharing system?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global bike sharing market and who are the key players?

What is the degree of competition in the industry?

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