

Bike Sharing Market Report by Bike Type (Traditional/Conventional, E-Bikes), Sharing System (Docked, Dock-Less), Application (Short Term, Long Term), and Region 2024-2032

<https://marketpublishers.com/r/B5677204671BEN.html>

Date: July 2024

Pages: 146

Price: US\$ 3,899.00 (Single User License)

ID: B5677204671BEN

Abstracts

The global bike sharing market size reached US\$ 3.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 5.4 Billion by 2032, exhibiting a growth rate (CAGR) of 4.4% during 2024-2032. The market is experiencing steady growth driven by the growing awareness among the masses about climate change and air pollution, rising need to bypass traffic, reduce commute times, and enjoy a hassle-free journey, and increasing focus on overall health and wellness.

Bike Sharing Market Analysis:

Market Growth and Size: The market is witnessing moderate growth, which can be attributed to rapid urbanization and a growing focus on sustainable transportation options. In addition, government initiatives to reduce carbon emissions are impelling the growth of the market.

Technological Advancements: Bike sharing services are leveraging technological innovations, including global positioning system (GPS) tracking, mobile apps, and Internet of Things (IoT) integration, to enhance user experience and operational efficiency for making bike sharing more convenient and user-friendly.

Industry Applications: Bike sharing is widely used for commuting, tourism, and leisure activities. It finds applications in various industries, including transportation, tourism, and hospitality.

Geographical Trends: Asia Pacific leads the market on account of its high population density and urban congestion. However, North America is emerging as a fast-growing market, driven by the increasing environmental awareness and promotion of healthy lifestyles.

Competitive Landscape: Key players in the market are actively engaged in strategic initiatives to enhance their services and maintain a competitive edge. They are expanding their bike fleets and service areas and aiming to offer broader coverage and accessibility to users.

Challenges and Opportunities: While the market faces challenges, such as vandalism, theft, and maintenance costs, it also encounters opportunities in underserved markets while diversifying services to meet specific needs.

Future Outlook: The future of the bike sharing market looks promising, with rising focus on sustainability and rapid urbanization. Market players are focusing on innovation and addressing challenges, which is expected to propel the market growth.

Bike Sharing Market Trends:

Environmental concerns

The growing environmental consciousness is offering a favorable market outlook. With the increasing awareness among the masses about climate change and air pollution, individuals and governments are actively seeking sustainable transportation alternatives. Bike sharing presents a low-carbon and eco-friendly solution to reduce greenhouse gas emissions. Traditional automobiles are a major contributor to air pollution and greenhouse gas emissions. By encouraging people to use bicycles for short trips and commuting, bike sharing helps decrease the reliance on fossil-fuel-powered vehicles, thus lowering carbon emissions. As a result, many urban areas are implementing bike sharing programs as part of their climate action plans. Furthermore, people are increasingly inclined towards eco-friendly options, making bike sharing an attractive choice. This environmental emphasis not only boosts the adoption of bike sharing, but also encourages investment and government support, contributing to the growth of the market.

Urbanization and traffic congestion

Urbanization is resulting in traffic congestion in cities. The daily commute for many urban residents is becoming a time-consuming and frustrating experience. This is where bike sharing comes into play as a compelling solution. It offers a flexible and efficient mode of transportation, especially for short-distance trips within congested urban areas. With dedicated bike lanes and bike-sharing stations strategically placed in city centers, commuters can bypass traffic, reduce commute times, and enjoy a hassle-free journey. Additionally, local governments are actively promoting bike sharing to alleviate traffic congestion and reduce the strain on public transportation systems. This push for more accessible and efficient urban mobility options is catalyzing the demand for bike

sharing, positioning it as a key contributor to solving urban congestion and improving the overall quality of life in cities. As cities are growing, the market is poised to benefit from this pressing need for congestion relief.

Health and wellness trends

The increasing focus on health and wellness is strengthening the growth of the market. As people are becoming more health-conscious, they are actively seeking ways to incorporate physical activity into their daily routines. Bike sharing offers an accessible and enjoyable means of exercise that aligns with this trend. Commuting by bike not only provides an opportunity for physical fitness, but also promotes mental well-being by reducing stress associated with traffic congestion. Moreover, the rising awareness among the masses about health concerns and the importance of outdoor activities is supporting the growth of the market. Many individuals are turning to biking as a safe and socially distant mode of transportation and recreation. This rise in interest is bolstering the market growth, as it provides a convenient way for people to access bicycles without the need for ownership. As the emphasis on personal health and well-being is growing, the market is poised to benefit from this ongoing trend, attracting individuals looking to incorporate exercise into their daily routines while also reducing their carbon footprint.

Bike Sharing Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on bike type, sharing system, and application.

Breakup by Bike Type:

Traditional/Conventional E-Bikes

Traditional/conventional accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the bike type. This includes traditional/conventional and e-bikes. According to the report, traditional/conventional represented the largest segment.

The traditional/conventional bikes are manually powered without any electric assistance. They are favored for their simplicity, cost-effectiveness, and ease of

maintenance. They are well-suited for short urban commutes, leisure rides, and quick errands. They appeal to a broad user base, including tourists, daily commuters, and individuals, looking for an eco-friendly transportation option. The demand for traditional/conventional bikes remains strong due to their familiarity and accessibility, making them a cornerstone of the bike sharing market.

E-bikes constitute a growing segment within the market. These bikes are equipped with electric motors that provide pedal assistance, making cycling easier and more accessible, particularly in hilly or challenging terrains. E-bikes are gaining popularity due to their ability to extend the range of riders, reduce physical exertion, and provide a convenient mode of transportation, especially for longer journeys. They appeal to commuters looking for a faster and less strenuous ride and are often favored by users who may have physical limitations. The e-bike segment is experiencing rapid growth as technology advances, battery life improves, and users seek alternative transportation options that offer both environmental benefits and convenience.

Breakup by Sharing System:

Docked

Dock-Less

Docked holds the largest share in the industry

A detailed breakup and analysis of the market based on the sharing system have also been provided in the report. This includes docked and dock-less. According to the report, docked accounted for the largest market share.

Docked bike sharing systems are stationed at fixed docking stations or racks located at specific points throughout a city. Users typically rent and return bikes at these designated locations. These systems offer advantages, such as organized bike placement, ease of tracking and maintenance, and consistent user experience. They are well-suited for cities with established infrastructure and urban planning that can accommodate dedicated docking stations. They are often preferred by municipalities due to their ability to regulate bike placement, manage inventory efficiently, and promote safe and orderly usage. They are a reliable and accessible choice for commuters, tourists, and city residents.

Dock-less bike sharing is the segment characterized by bikes that do not require fixed docking stations. Instead, users locate available bikes through mobile apps and can

pick them up and drop them off at their convenience, within defined service areas. Dock-less systems offer greater flexibility and convenience to users as they eliminate the need to find docking stations. This flexibility can be particularly appealing in cities with less developed bike-sharing infrastructure. However, dock-less systems often face challenges related to bike maintenance, bike distribution, and parking compliance, which can lead to issues like bike clutter and vandalism. Despite these challenges, dock-less bike sharing is gaining traction, especially in areas where traditional docking stations may be less feasible or in demand.

Breakup by Application:

Short Term

Long Term

Short term represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the application. This includes short term and long term. According to the report, short term represented the largest segment.

Short-term rentals typically range from a few minutes to a few hours and cater to users who need bikes for immediate and short-term transportation needs. Short-term rentals are ideal for tourists exploring a city, commuters completing the last leg of their journey, or individuals running errands within a short radius. They are characterized by easy and quick access to bikes through mobile apps or physical kiosks, making them a convenient choice for spontaneous rides. The popularity of short-term rentals is driven by the convenience it offers, making bike sharing accessible for a wide range of users in urban areas.

Long-term rentals represent a smaller but growing segment within the bike sharing market. These rentals typically extend over days, weeks, or even months, providing users with access to bikes for more extended periods. Long-term rentals are favored by individuals who may need a bike as their primary mode of transportation for an extended stay in a city or for regular commuting. These rentals often require a subscription or membership, providing users with cost-effective options for longer durations. The growth of long-term rentals is fueled by a shift in user preferences towards more sustainable and affordable commuting options and a desire for continuous access to bikes without the hassle of daily rentals.

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

Asia Pacific leads the market, accounting for the largest bike sharing market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share on account of the strong adoption of bike sharing services in densely populated urban areas, particularly in countries like China and India. These nations are witnessing a rise in bike sharing programs due to their high population density, urban congestion, and government initiatives promoting eco-friendly transportation. The Asia Pacific region also benefits from the presence of

prominent bike-sharing companies and a culture of using bicycles for commuting and short trips.

North America is another significant segment in the market. The region is experiencing a steady increase in bike sharing services, driven by factors, such as increasing environmental awareness, urban congestion, and the promotion of healthy lifestyles. Cities across the United States and Canada are integrating bike sharing into their transportation systems, making it a convenient and sustainable option for urban commuters. The availability of well-established bike-sharing providers is contributing to the growth of this segment.

Europe is a prominent player in the market, with numerous cities adopting bike sharing to reduce traffic congestion and promote sustainable transportation. European cities are known for their extensive network of bike lanes and bike-friendly infrastructure, making bike sharing an attractive option for both tourists and residents.

Latin America has seen a growing interest in bike sharing, driven by similar factors seen in other regions, including traffic congestion, environmental concerns, and a desire for healthier transportation options. Several cities in Latin America are launching bike sharing programs to address these challenges and promote urban mobility.

The Middle East and Africa represent a nascent but emerging segment in the market. Some cities in the region are introducing bike sharing services as part of efforts to address traffic congestion, promote tourism, and encourage more sustainable transportation options.

Leading Key Players in the Bike Sharing Industry:

Key players in the market are actively engaged in several strategic initiatives to enhance their services and maintain their competitive edge. They are continually expanding their bike fleets and service areas, aiming to offer broader coverage and accessibility to users. Furthermore, these players are investing in advanced technology, including GPS tracking, mobile apps, and IoT integration, to improve user experience and operational efficiency. They are also introducing electric bikes and scooters for catering to evolving user preferences for alternative modes of transportation.

Collaborations and partnerships with local governments, public transportation systems, and businesses are rising to create seamless mobility solutions and address regulatory challenges. Additionally, key players are focusing on sustainability by incorporating eco-friendly practices in bike production and maintenance, further aligning with environmental goals of the market.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Beijing Xiaoju Technology Co. Ltd.
Bird Rides Inc.
BIXI Montreal
CycleHop LLC
Donkeyrepublic Admin Aps
JCDecaux Group
Lime
Lyft Inc.
Nextbike GmbH (TIER Mobility AG)
SG Bike Pte. Ltd. (ISOTeam Ltd.)
Smooove
Uber Technologies Inc.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Latest News:

February 17, 2020: Uber Technologies Inc. launched shared dockless electric JUMP bikes in Auckland. This launch is the first of its kind in the Asia Pacific region and gives residents more options when deciding how to get from one city to another without the use of a car.

January 29, 2021: Lime partnered with Edenred Benefits to launch a custom-designed commuter benefits program featuring Lime bikes, scooters, and mopeds, offering affordable, efficient, and sustainable choices in cities across the US. Through the new partnership, Edenred's clients can offer their employees subsidized access to Lime's e-bikes and e-scooters with the same card they use to pay for transit or parking.

August 11, 2023: Bird Rides Inc., announced the launch of their cutting-edge e-bikes in the Seattle city, continuing its mission to make cities more livable by reducing car usage, traffic, and carbon emissions.

Key Questions Answered in This Report

1. What was the size of the global bike sharing market in 2023?
2. What is the expected growth rate of the global bike sharing market during

2024-2032?

3. What has been the impact of COVID-19 on the global bike sharing market?
4. What are the key factors driving the global bike sharing market?
5. What is the breakup of the global bike sharing market based on the bike type?
6. What is the breakup of the global bike sharing market based on the sharing system?
7. What is the breakup of the global bike sharing market based on application?
8. What are the key regions in the global bike sharing market?
9. Who are the key players/companies in the global bike sharing market?

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