

Foldable Electric Vehicle Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global foldable electric vehicle market size reached US\$ 6.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 12.6 Billion by 2028, exhibiting a growth rate (CAGR) of 12.48% during 2023-2028.

Foldable electric vehicles primarily stand for lightweight and portable bikes, hoverboards and scooters that can be folded down to a compact size. Generally, these vehicles are integrated with battery-based electric motors. Owing to their minimalistic design, foldable electric vehicles are highly efficient for traffic congestion as well as for indoor parking. Apart from this, these electric vehicles are eco-friendly based on their zero-emissions along with being cost-effective by mitigating fuel-consumption and high maintenance requirements. Based on these benefits, foldable electric vehicles have gained wide popularity across the globe.

The growing demand for foldable electric vehicles can be attributed to the increasing consumer inclination towards more compact and lighter vehicles with high mobility and durability. With fully occupied parking spaces and lesser number of residential projects with independent garages, these foldable vehicles occupy a significantly lower space in any standard parking spot. Furthermore, e-scooters or bikes can also be folded and stored under the rear seats of a sedan or in the boot of a compact car, thereby being a convenient mode of transportation. Moreover, the growing awareness among e-bike enthusiasts towards high compatibility and affordability of these vehicles has further catalyzed the product demand. Apart from this, rising environmental concerns coupled with the growing number of automobiles leading to crowded cities battling traffic woes

further drives the market growth. Additionally, rapid modernization such as increasing charging stations across commercial infrastructures, such as shopping malls, urban centers, metro rail, etc., has propelled the utilization of foldable e-bikes for providing conveyance to cover short distances. Besides this, rising consumer disposable income levels coupled with the high prevalence of social media trends promoting the advantages of foldable electric vehicles, have also bolstered the product demand. Apart from this, various technological advancements along with the rapid integration of artificial intelligence have led to the launch of several innovative products in the market. For instance, Hyundai Motor Group launched a new-on board electric scooter that can be folded to the size of a backpack, enabling 20km range with 10.5 Ah lithium battery.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global foldable electric vehicle market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on vehicle type, battery type, distribution channel and user age group.

Breakup by Vehicle Type:

E-Bike

E-Scooters

Hoverboards

Breakup by Battery Type:

Sealed Lead Acid (SLA)

Nickel Cadmium Battery (NiCad)

Nickle-Metal Hydride (NiMH)

Lithium-ion Polymer (Li-ion)

Lithium Polymer Battery (Li-Po)

Breakup by Distribution Channel:

Offline

Online

Breakup by User Age Group:

Children

Adults

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

Turkey

Saudi Arabia

Others

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Airwheel Holding Limited, Benelli Biciclette, GiGi Nederland B.V., Jetson Electric Bikes, Zhengzhou F-wheel Industrial Co., Ltd., Segway Inc., Jiangsu Xinri E-Vehicle Co., Ltd, TravelScoot, Trikelet, URB-E, etc

Key Questions Answered in This Report

1. What is the expected growth rate of the global foldable electric vehicle market during

2023-2028?

2. What are the key factors driving the global foldable electric vehicle market?
3. What has been the impact of COVID-19 on the global foldable electric vehicle market?
4. What is the breakup of the global foldable electric vehicle market based on the vehicle type?
5. What is the breakup of the global foldable electric vehicle market based on the distribution channel?
6. What is the breakup of the global foldable electric vehicle market based on the user age group?
7. What are the key regions in the global foldable electric vehicle market?
8. Who are the key players/companies in the global foldable electric vehicle market?

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