

Bike and Scooter Rental Market by Service (Pay as you go and Subscription-based), Propulsion (Pedal, Electric, and Gasoline), Operational Model (Dockless and Station-based), Vehicle (Bike, Scooter), and Region - Global Forecast to 2027

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Abstracts

“The shift in consumer preferences from owning to sharing and focus on promoting bike and scooter as an economical and convenient mode for transportation are significant factors for the growth of bike and scooter rental market globally.”

The bike and scooter rental market is projected to grow from USD 2.5 billion in 2019 to reach USD 10.1 billion by 2027, at a CAGR of 18.9%. Increasing demand for e-scooters and e-bikes, new infrastructure policies to reduce congestion, and promotion of bike and scooter rental are factors expected to boost the market. However, vandalism and lack of proper customer service are the challenges in the growth of the bike and scooter rental market.

“Increasing emphasis on promoting green, economical, and flexible commuting system are likely to propel the growth of the market during the forecast period.”

Increasing concerns over air pollution and global warming have forced governments of several countries to enforce strict emission policies and regulations. Consumers are aware of the adverse effects of increasing pollution in the cities. More people prefer to ride bikes, scooters, and mopeds. These vehicles are convenient, pollution-free, and flexible for the riders. Also, the introduction of micro mobility has driven the demand for bike and scooter rental market. There are companies that are running bike and scooter rental services in Europe, North America, and Asia Pacific like Lime, JUMP, Mobike, Lyft, ofo, Yulu, Bounce, and Blinkee.city. These companies are focused on providing

electric-powered micro mobility across the world, which has further fueled the overall growth of the market.

“Asia Pacific is expected to register the fastest growth during the forecast period.”

Asia Pacific is expected to be the fastest growing bike and scooter rental market. Asia Pacific comprises rapidly emerging economies such as China and India, along with developed nations such as Japan, and is the largest market for automotive. China is home to the world's largest companies in the bike sharing market where ofo and Mobike (acquired by Meituan) hold about 90–95% of the overall Chinese market. Moreover, companies such as Yulu and ONN Bikes have expanded their operations to India. The reason behind the rise of the bike and scooter rental market in China and India is the growing concerns over pollution and traffic congestion due to the increasing number of vehicles. Also, the increased use of smartphones and emerging government regulations on pollution are likely to render a positive impact. The demand for clean, safe, and smart mobility in China, India, and Japan would boost the growth of the bike and scooter rental market.

“Europe is expected to be the second largest market during the forecast period.”

Europe is expected to be the second largest market during the forecast period. It is a major hub for several renowned bike and scooter rental service providers such as eCooltra, nextbike, Cityscoot, and COUP. The major driver for the growth of the European bike and scooter rental market is the vision of governments to ban gasoline and diesel vehicles in the future. This has led to an increase in demand for electric vehicles in the region, including e-bikes and e-scooters. MyTaxi, one of the largest taxi apps in Europe owned by Daimler, has entered the electric scooter business by launching dockless scooters in Lisbon through an app called Hive. Moreover, many companies from the US have also entered the European market. All these opportunities pertaining to bike and scooter rentals would set a great potential in the European market.

In-depth interviews were conducted with CEOs, marketing directors, other innovation and technology directors, and executives from various key organizations operating in the bike and scooter rental market.

By Company Type: Tier I - 41%, Tier II - 51%, and Tier III - 8%,

By Designation: C Level - 34%, D Level - 44%, and Others - 22%

By Region: North America - 35%, Europe - 42%, Asia Pacific - 21%, and Rest of the World- 2%

The bike and scooter rental market comprises major manufacturers like Lime (US), Jump (US), Bird (US), ofo (China), Grow Mobility (China), nextbike (Germany), Cityscoot (France), and COUP (Germany), among many others.

Research Coverage:

The study covers the bike and scooter rental market across various segments. It aims at estimating the market size and future growth potential of this market across different segments such as service type, operational model, propulsion type, vehicle type, and region. The study also includes an in-depth competitive analysis of key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and acquisitions.

Key Benefits of Buying the Report:

The report will help leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall bike and scooter rental market. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
 - 1.3.1 MARKETS COVERED
 - 1.3.2 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 LIMITATIONS
- 1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 Key secondary sources
 - 2.1.1.2 Key data from secondary sources
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Sampling techniques & data collection methods
 - 2.1.2.2 Primary participants
 - 2.1.2.3 Key data from primary sources
- 2.2 MARKET SIZE ESTIMATION
 - 2.2.1 TOP-DOWN APPROACH
- 2.3 MARKET BREAKDOWN AND DATA TRIANGULATION
- 2.4 ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 BIKE AND SCOOTER RENTAL MARKET TO GROW AT A SIGNIFICANT RATE DURING THE FORECAST PERIOD (2019–2027)
- 4.2 ASIA PACIFIC TO LEAD THE GLOBAL BIKE AND SCOOTER RENTAL MARKET
- 4.3 BIKE AND SCOOTER RENTAL MARKET, BY SERVICE AND OPERATIONAL MODEL
- 4.4 BIKE AND SCOOTER RENTAL MARKET, BY SERVICE
- 4.5 BIKE AND SCOOTER RENTAL MARKET, BY OPERATIONAL MODEL

4.6 BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE

4.7 BIKE AND SCOOTER RENTAL MARKET, BY PROPULSION

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

5.2.1 DRIVERS

5.2.1.1 Rise of micromobility as a budget-friendly mode of transportation

5.2.1.2 Sustainable and technologically advanced mobility

5.2.2 RESTRAINTS

5.2.2.1 Lack of supporting infrastructure for micromobility

5.2.3 OPPORTUNITIES

5.2.3.1 Growing traffic congestion on roads

5.2.3.2 Adoption of electrically powered vehicles

5.2.4 CHALLENGES

5.2.4.1 Occurrence of theft and vandalism

6 INDUSTRY TRENDS

6.1 INTRODUCTION

6.2 TECHNOLOGICAL OVERVIEW

6.2.1 APPLICATION-BASED RENTAL SYSTEM

6.2.2 BIKE RENTAL SERVICES AND IOT

6.2.3 REGENERATIVE BRAKING

6.3 REGULATORY OVERVIEW

6.3.1 US

6.3.2 EUROPE

6.3.3 CHINA

6.4 MACROINDICATOR ANALYSIS

6.4.1 GROWTH OF BIKE AND SCOOTER RENTAL

6.4.2 GDP (USD BILLION)

6.4.3 GNI PER CAPITA, ATLAS METHOD (USD)

6.4.4 GDP PER CAPITA PPP (USD)

6.4.5 MACROINDICATORS INFLUENCING THE VEHICLE ACCESS CONTROL

MARKET, TOP 3 COUNTRIES

6.4.5.1 Germany

6.4.5.2 US

6.4.5.3 China

7 BIKE AND SCOOTER RENTAL MARKET, BY OPERATIONAL MODEL

7.1 INTRODUCTION

7.1.1 RISING DEMAND FOR ECONOMICAL AND CONVENIENT MODE OF COMMUTING IS LIKELY TO PROPEL THE MARKET

7.2 RESEARCH METHODOLOGY

7.3 DOCKLESS

7.3.1 DEMAND FOR USER FLEXIBILITY AND EXPANSION OF GEOGRAPHIC LOCATION WILL DRIVE THE DOCKLESS SEGMENT

7.4 STATION-BASED

7.4.1 DESIGNATED PARKING STATIONS AND ADDRESSAL OF FIRST AND LAST MILE PROBLEM IS ATTRIBUTING TO THE GROWTH OF STATION-BASED SEGMENT

8 BIKE AND SCOOTER RENTAL MARKET, BY PROPULSION

8.1 INTRODUCTION

8.1.1 RISING MICROMOBILITY TO REDUCE TRAFFIC CONGESTION WILL CONTINUE TO DRIVE THE BIKE AND SCOOTER RENTAL MARKET

8.2 RESEARCH METHODOLOGY

8.3 GASOLINE

8.3.1 EASE OF AVAILABILITY AND ACCESSIBILITY OF GASOLINE STATIONS WILL KEEP THE DEMAND FOR GASOLINE PROPULSION STEADY

8.4 ELECTRIC

8.4.1 DEMAND FOR ALTERNATE SOURCES OF ENERGY TO LIMIT CARBON EMISSIONS WILL DRIVE THE ELECTRIC PROPULSION SEGMENT

8.5 PEDAL

8.5.1 INTEGRATION OF BIKE SHARING APPS AND RIDE HAILING SERVICES WILL FUEL THE GROWTH OF PEDAL BIKES

9 BIKE AND SCOOTER RENTAL MARKET, BY SERVICE

9.1 INTRODUCTION

9.1.1 INTRODUCTION OF RENTAL SCHEMES AND INCREASED USAGE OF SMARTPHONES WILL BOOST DEMAND

9.2 RESEARCH METHODOLOGY

9.3 PAY AS YOU GO

9.3.1 ACCURACY OF RIDE COST WILL DRIVE 'PAY AS YOU GO' MODEL

SIGNIFICANTLY

9.4 SUBSCRIPTION-BASED

9.4.1 AVAILABILITY OF VEHICLES AS PER USER CONVENIENCE IS THE GROWTH DRIVER OF SUBSCRIPTION-BASED MODEL

10 BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE

10.1 INTRODUCTION

10.1.1 SHIFT FROM GASOLINE TO ELECTRIC-POWERED TWO-WHEELERS IS GOING TO FUEL THE BIKE AND SCOOTER RENTAL MARKET

10.2 RESEARCH METHODOLOGY

10.3 BIKE

10.3.1 ACCESSIBILITY TO STATIONS AND LESSER REGULATIONS WOULD DRIVE THE DEMAND

10.4 SCOOTER

10.4.1 FEATURES LIKE LIGHTWEIGHT AND COMPACT DESIGN WILL BOOST THE SCOOTER RENTAL MARKET

10.5 OTHERS

10.5.1 LONG DISTANCE COVERAGE AND EMERGENCE OF TOURISM WILL BOOST THE MARKET

11 BIKE AND SCOOTER RENTAL MARKET, BY REGION

11.1 INTRODUCTION

11.2 ASIA PACIFIC

11.2.1 CHINA

11.2.1.1 Increasing adoption of e-bikes and e-scooters and government incentives to encourage emission-free commute will boost the Chinese market

11.2.2 INDIA

11.2.2.1 Government initiatives will impact the Indian market positively

11.2.3 JAPAN

11.2.3.1 Rising sales of electric bikes and rental regulations will significantly drive the Japanese market

11.2.4 SOUTH KOREA

11.2.4.1 Growing awareness will provide an opportunity to propel the bike and scooter market in south Korea

11.2.5 REST OF ASIA PACIFIC

11.2.5.1 Partnerships between companies to provide smarter transportation will drive the overall market

11.3 EUROPE

11.3.1 FRANCE

11.3.1.1 High demand for e-bikes and E-scooters will drive the French market

11.3.2 GERMANY

11.3.2.1 Structural lanes and developed infrastructure supporting micromobility will drive the German market

11.3.3 ITALY

11.3.3.1 Increasing use of micromobility for tourism will boost the Italian market

11.3.4 RUSSIA

11.3.4.1 Increasing investments in bike and scooter rental will fuel the Russian market

11.3.5 SPAIN

11.3.5.1 Presence of major bike and scooter rental providers is likely to shape the UK market

11.3.6 UK

11.3.6.1 Increasing focus on low speed rental vehicles is driving the UK market

11.3.7 NETHERLANDS

11.3.7.1 Increasing focus on innovation is driving the Dutch market

11.3.8 REST OF EUROPE

11.4 NORTH AMERICA

11.4.1 CANADA

11.4.1.1 Infrastructure for active transportation will drive the Canadian market

11.4.2 MEXICO

11.4.2.1 Implementation of innovative programs and dedicated lanes will drive the Mexican market

11.4.3 US

11.4.3.1 Emergence of maximum ride sharing companies in us will drive the market

11.5 REST OF THE WORLD (ROW)

11.5.1 BRAZIL

11.5.1.1 Safety concerns will impact the Brazilian market positively

11.5.2 SOUTH AFRICA

11.5.2.1 Growing two-wheeler sales will impact the South African market

11.5.3 REST OF ROW

11.5.3.1 Growing vehicle production may impact the market positively

12 COMPETITIVE LANDSCAPE

12.1 OVERVIEW

12.2 MARKET RANKING ANALYSIS

12.3 COMPETITIVE SCENARIO

12.3.1 NEW PRODUCT DEVELOPMENTS

12.3.2 COLLABORATIONS/JOINT VENTURES/SUPPLY CONTRACTS/ PARTNERSHIPS/AGREEMENTS

12.3.3 EXPANSIONS, 2017–2019

12.4 COMPETITIVE LEADERSHIP MAPPING

12.4.1 VISIONARY LEADERS

12.4.2 INNOVATORS

12.4.3 DYNAMIC DIFFERENTIATORS

12.4.4 EMERGING COMPANIES

12.5 STRENGTH OF PRODUCT PORTFOLIO

12.6 BUSINESS STRATEGY EXCELLENCE

13 COMPANY PROFILES

(Business overview, Products offered, Recent developments & SWOT analysis)*

13.1 LIME

13.2 BIRD

13.3 NEXTBIKE

13.4 CITYSCOOT

13.5 MOBIKE

13.6 SPIN

13.7 SCOOT

13.8 ECOOLTRA

13.9 LYFT

13.10 SKIP

13.11 COUP

13.12 BOLT

13.13 HOPR

13.14 OTHER KEY PLAYERS

13.14.1 ASIA PACIFIC

13.14.1.1 Yulu

13.14.1.2 Mobycy

13.14.1.3 ONN Bikes

13.14.1.4 Vogo

13.14.1.5 Ofo

13.14.1.6 Beam

13.14.2 EUROPE

13.14.2.1 YEGO

13.14.2.2 Muving

13.14.2.3 Blinkee.city

13.14.2.4 VOI Technology

13.14.2.5 Emmy

13.14.3 NORTH AMERICA

13.14.3.1 JUMP

13.14.3.2 Spinlister

*Details on Business overview, Products offered, Recent developments & SWOT analysis might not be captured in case of unlisted companies.

14 APPENDIX

14.1 DISCUSSION GUIDE – BIKE AND SCOOTER RENTAL MARKET

14.2 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL

14.3 AVAILABLE CUSTOMIZATIONS

14.4 RELATED REPORTS

14.5 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

TABLE 1 CURRENCY EXCHANGE RATES (PER 1 USD)

TABLE 2 AVERAGE RENTAL PRICES OF BIKES AND SCOOTERS

TABLE 3 IMPACT OF MARKET DYNAMICS

TABLE 4 BIKE AND SCOOTER RENTAL MARKET, BY OPERATIONAL MODEL, 2017–2027 (USD MILLION)

TABLE 5 DOCKLESS: BIKE AND SCOOTER RENTALS MARKET, BY REGION, 2017–2027 (USD MILLION)

TABLE 6 STATION-BASED: BIKE AND SCOOTER RENTALS MARKET, BY REGION, 2017–2027 (USD MILLION)

TABLE 7 BIKE AND SCOOTER RENTAL MARKET, BY PROPULSION, 2017–2027 (USD MILLION)

TABLE 8 GASOLINE: BIKE AND SCOOTER RENTAL MARKET, REGION, 2017–2027 (USD MILLION)

TABLE 9 ELECTRIC: BIKE AND SCOOTER MARKET, BY REGION, 2017–2027 (USD MILLION)

TABLE 10 PEDAL: BIKE AND SCOOTER MARKET, BY REGION, 2017–2027 (USD MILLION)

TABLE 11 BIKE AND SCOOTER RENTAL MARKET, BY SERVICE, 2017–2027 (USD MILLION)

TABLE 12 PAY AS YOU GO: BIKE AND SCOOTER RENTAL MARKET, BY REGION, 2017–2027 (USD MILLION)

TABLE 13 SUBSCRIPTION-BASED: BIKE AND SCOOTER RENTAL MARKET, BY REGION, 2017–2027 (USD MILLION)

TABLE 14 BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 15 BIKE: BIKE AND SCOOTER RENTAL MARKET, BY REGION, 2017–2027 (USD MILLION)

TABLE 16 SCOOTER: BIKE AND SCOOTER RENTAL MARKET, BY REGION, 2017–2027 (USD MILLION)

TABLE 17 OTHERS: BIKE AND SCOOTER RENTAL MARKET, BY REGION, 2017–2027 (USD MILLION)

TABLE 18 BIKE AND SCOOTER RENTAL MARKET, BY REGION, 2017–2027 (USD MILLION)

TABLE 19 ASIA PACIFIC: BIKE AND SCOOTER RENTAL MARKET, BY COUNTRY, 2017–2027 (USD MILLION)

TABLE 20 CHINA: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 21 INDIA: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027(USD MILLION)

TABLE 22 JAPAN: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 23 SOUTH KOREA: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 24 REST OF ASIA: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 25 EUROPE: BIKE AND SCOOTER RENTAL MARKET, BY COUNTRY, 2017–2027 (USD MILLION)

TABLE 26 FRANCE: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 27 GERMANY: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 28 ITALY: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 29 RUSSIA: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 30 SPAIN: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 31 UK: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 32 NETHERLANDS: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 33 REST OF EUROPE: BIKE AND SCOOTER RENTAL MARKET, BY SERVICE TYPE, 2017–2027 (USD MILLION)

TABLE 34 NORTH AMERICA: BIKE AND SCOOTER RENTAL MARKET, BY COUNTRY, 2017–2027 (USD MILLION)

TABLE 35 CANADA: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 36 MEXICO: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 37 US: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 38 ROW: BIKE AND SCOOTER RENTAL MARKET, BY COUNTRY, 2017–2027 (USD MILLION)

TABLE 39 BRAZIL: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE,

2017–2027 (USD MILLION)

TABLE 40 SOUTH AFRICA: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 41 REST OF ROW: BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2017–2027 (USD MILLION)

TABLE 42 NEW PRODUCT DEVELOPMENTS, 2017–2019

TABLE 43 COLLABORATIONS/JOINT VENTURES/SUPPLY CONTRACTS/PARTNERSHIPS/ AGREEMENTS, 2017–2019

List Of Figures

LIST OF FIGURES

- FIGURE 1 BIKE AND SCOOTER RENTAL MARKET SEGMENTATION
- FIGURE 2 BIKE AND SCOOTER RENTAL MARKET: RESEARCH DESIGN
- FIGURE 3 RESEARCH METHODOLOGY MODEL
- FIGURE 4 BREAKDOWN OF PRIMARY INTERVIEWS
- FIGURE 5 MARKET SIZE ESTIMATION METHODOLOGY FOR THE BIKE AND SCOOTER RENTAL MARKET: TOP-DOWN APPROACH
- FIGURE 6 DATA TRIANGULATION
- FIGURE 7 BIKE AND SCOOTER RENTAL MARKET: MARKET DYNAMICS
- FIGURE 8 BIKE AND SCOOTER RENTAL MARKET, BY REGION, 2019 (MARKET SHARE)
- FIGURE 9 BIKE SEGMENT TO HOLD THE LARGEST SHARE IN THE BIKE AND SCOOTER RENTAL MARKET IN 2019
- FIGURE 10 GROWTH OF CONNECTED SERVICES AND INCREASING FOCUS ON ROAD SAFETY WILL BOOST THE BIKE AND SCOOTER RENTAL MARKET
- FIGURE 11 BIKE AND SCOOTER RENTAL MARKET SHARE, BY REGION, 2019
- FIGURE 12 PAY AS YOU GO AND DOCKLESS ARE EXPECTED TO ACCOUNT FOR THE LARGEST SHARE BY SERVICE AND OPERATIONAL MODEL, RESPECTIVELY, IN 2019
- FIGURE 13 PAY AS YOU GO SERVICE TO BE THE FASTEST SEGMENT DURING THE FORECAST PERIOD, 2019 VS. 2027 (USD MILLION)
- FIGURE 14 DOCKLESS SEGMENT TO BE THE FASTEST DURING THE FORECAST PERIOD, 2019 VS. 2027 (USD MILLION)
- FIGURE 15 BIKE SEGMENT TO PLAY A MAJOR ROLE IN THE BIKE AND SCOOTER RENTAL MARKET, 2019 VS. 2027 (USD MILLION)
- FIGURE 16 ELECTRIC PROPULSION TO BE THE LARGEST SEGMENT, BY PROPULSION, 2019 VS. 2027 (USD MILLION)
- FIGURE 17 BIKE AND SCOOTER RENTAL: MARKET DYNAMICS
- FIGURE 18 NB-IOT ENABLES SMART SHARED BIKE LOCKS
- FIGURE 19 BIKE AND SCOOTER RENTAL MARKET, BY OPERATIONAL MODEL, 2019 VS. 2027 (USD MILLION)
- FIGURE 20 KEY PRIMARY INSIGHTS
- FIGURE 21 BIKE AND SCOOTER RENTAL MARKET, BY PROPULSION, 2019 VS. 2027 (USD MILLION)
- FIGURE 22 KEY PRIMARY INSIGHTS
- FIGURE 23 BIKE AND SCOOTER RENTAL MARKET, BY SERVICE, 2019 VS. 2027

(USD MILLION)

FIGURE 24 KEY PRIMARY INSIGHTS

FIGURE 25 BIKE AND SCOOTER RENTAL MARKET, BY VEHICLE TYPE, 2019 VS. 2027 (USD MILLION)

FIGURE 26 KEY PRIMARY INSIGHTS

FIGURE 27 BIKE AND SCOOTER RENTAL MARKET, BY REGION, 2019 VS. 2027

FIGURE 28 ASIA PACIFIC: BIKE AND SCOOTER RENTAL MARKET SNAPSHOT

FIGURE 29 EUROPE: BIKE AND SCOOTER RENTAL MARKET SNAPSHOT

FIGURE 30 KEY DEVELOPMENTS BY LEADING PLAYERS IN THE MARKET, 2017–2019

FIGURE 31 BIKE AND SCOOTER RENTAL MARKET (GLOBAL): COMPETITIVE LEADERSHIP MAPPING, 2019

FIGURE 32 LIME: SWOT ANALYSIS

FIGURE 33 BIRD: SWOT ANALYSIS

FIGURE 34 NEXTBIKE: SWOT ANALYSIS

FIGURE 35 CITYSCOOT: SWOT ANALYSIS

FIGURE 36 MOBIKE: SWOT ANALYSIS

FIGURE 37 LYFT: COMPANY SNAPSHOT

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