

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.

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