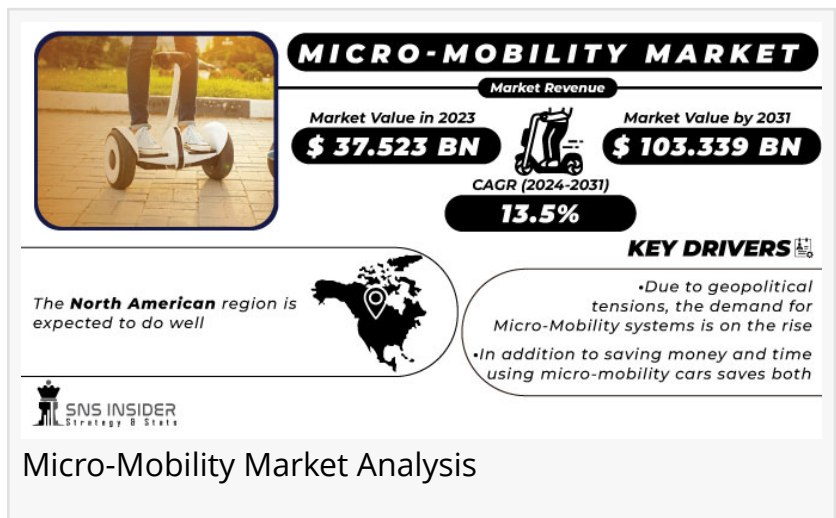


Micro-Mobility Market to Cross USD 103.34 Billion by 2031 Amid Urbanization and Rising Traffic Congestion

Micro-Mobility Market Size, Share, Growth Factors, Industry Analysis, Recent Trends and Forecast 2024 to 2031

AUSTIN, TEXAS, UNITED STATES, June 17, 2024 /EINPresswire.com/ -- The Micro-Mobility Market Size was valued at USD 37.523billion in 2023 and is expected to reach USD 103.339 billion by 2031 and grow at a CAGR of 13.5% over the forecast period (2024-2031).



Market Drivers

The surging popularity of electric vehicles (EVs) is creating a wave of used batteries in need of proper disposal and recycling. Lithium-ion batteries, dominant in EVs due to their high energy density and long life, reach end-of-life and require responsible processing to recover valuable materials and minimize environmental impact. Stringent government regulations around battery disposal and recycling are another key driver, pushing manufacturers and consumers towards responsible practices. Advancements in battery recycling technologies are making the process more efficient and cost-effective, attracting further investment and market growth. The potential for these recycled materials to be used in new battery production creates a closed-loop system, enhancing resource security and sustainability. Rising concerns about resource depletion and environmental responsibility are driving consumer and industry focus on responsible battery recycling, propelling market growth.

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Segment Analysis

By Vehicle Type:

-Electric Kick Scooters

-Electric Skateboards

-Electric Bicycles

By Vehicle Type

Electric bicycles dominated the electric micro-mobility market. Governments worldwide are promoting their use to ease pressure on public transportation. Electric bikes are less expensive, easier to charge, and require less infrastructure investment than buses and taxis. This has fueled a global boom in electric bicycle demand. Electric kick scooters are forecast for strong growth. The burgeoning electric scooter-sharing industry, heavily invested in by major players, is driving demand for these convenient vehicles.

By Battery Type:

-Sealed Lead Acid

-NiMH

-Li-ion

By Battery Type

Sealed lead-acid batteries currently reign supreme in electric micro-mobility, making up over half the market share. Their affordability, low self-discharge rates, and ease of production make them a favorite choice for manufacturers. As awareness of their eco-friendly advantages over sealed-lead acid and nickel-metal hydride batteries grows, demand for Li-ion is surging, making it the segment with the most potential for future dominance.

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Economic consequences of Russia-Ukraine conflict and crisis.

Soaring prices of key battery materials like nickel, a consequence of the disruption, have pushed up the cost of battery recycling. This could potentially slow down the market's growth as companies grapple with higher processing expenses. Sanctions and logistical hurdles have disrupted the flow of raw materials and batteries from the region, which could create supply chain bottlenecks for recyclers. There's a potential silver lining. The crisis has intensified the focus on resource security and highlighted the importance of robust domestic recycling capabilities. This could lead to increased government support and investments in developing

efficient and cost-effective recycling technologies within countries, ultimately benefiting the market in the long run. The net effect of the conflict on the Electric Vehicle Battery Recycling Market remains to be seen, but it has certainly introduced a layer of complexity and may force the industry to adapt and innovate.

Regional Analysis

Asia Pacific

This region is a hub for micro-mobility vehicle manufacturers, with companies strategically positioned to serve international markets. Governments in key economies like India, China, and Japan are actively shaping the future by establishing charging infrastructure standards, further propelling regional growth.

North America

In North America, electric kick scooters are seen more as a fashion accessory than a practical way to get around. This contrasts with other regions where they are a reliable mode of daily transportation. For these regions, performance, affordability, and durability are crucial for keeping customers happy. However, when launching new models, both North America and these other regions focus on eye-catching design, style, and features to grab initial consumer interest.

Important Takeaways from the Market for Micro-Mobility Market

Understanding the entire market size and planned growth gives you a comprehensive view of the industry's potential. Enables to make more informed judgments about resource allocation and investment plans.

Identifying the market's leading companies and hottest trends help to remain competitive. Product offers and marketing techniques to reflect current consumer preferences.

The report is anticipated to highlight disparities in consumer preferences and legislation among areas. Enables to tailor your strategy to individual markets, so increasing your reach and impact.

Insights into the battery ecosystem, including popular types and future trends help to plan vehicle development and partnerships. Select the most economical and environmentally friendly batteries for your products.

Key Players of Micro-Mobility Market

-Yellow Scooters (US)

-YAMAHA MOTOR CO.

- Lime Scooter (US)
- Micro Mobility Systems AG (Switzerland)
- Mobike (China)
- Yadea Technology Group Co.Ltd.;
- Jiangsu Xingri E-vehicle CO.LTD.;
- Xiaomi;
- SEGWAY INC.;
- Boosted USA;
- Air wheel Holding Limited; LTD.;
- Accell Group
- Bird Rides Inc. (US)
- Motivate (Lyft) (US)
- SWAGTRON
- Pride Mobility Products Corp. (US)
- EV RIDER LLC (US)
- ofo Inc. (China)
- Golden Technologies (US)
- Merits Co. Ltd (Taiwan)
- Invacare Corporation (US)

Recent Development

In March 2022, Segway-Ninebot launched the new Segway GT-series, P-series, and E110A. The product helped to satisfy the changing needs of modern transportation. With reliability and sustainability by allowing riders to travel in comfort and style.

In June 2022, Porsche expanded its electric bike business by purchasing new models from the manufacturer of electric bicycles in Germany. The joint venture focuses on the development, production, and distribution of a new generation of high-quality Porsche e-bikes

In May 2022, Nashville's transit gaps are be filled via public transportation and micro-mobility integration. As a mobility coordinator, the company sees collaborations with micro-mobility providers like Bird as possibilities to broaden its function from just a transit provider to a mobility coordinator

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