The shared mobility market is growing rapidly and gaining traction due to investment from government entities aimed at strengthening shared mobility systems, as well as increasing concerns about the environment and cost-effective methods of transportation through such services. Some of the key trends in the shared mobility market are increasing ride-hailing services, increasing adoption of e-bike sharing, peer-to-peer car sharing, rising micromobility
services, and growing ridesharing. The major growth drivers for this service market are low cost and ease of use, increasing traffic congestion, parking issues, and environmental concerns.

The shared mobility market is divided into several segments, such as bike sharing, ridesharing, and car sharing. Key players in the shared mobility market include Uber Technologies, DiDi Chuxing Technology, Lyft, Daimler, Grab Taxi, BlaBlaCar, ANI Technology, Zipcar, Ofo, and Mobiko. These have been working on different strategies to drive sales using highly influential marketing approaches; however, as we examine the challenges and opportunities ahead in this market, companies can benefit from a strategy of developing e-bikes and shared micromobility services, along with the key target market trends we have identified. Lucintel predicts the global shared mobility market will be valued at $104.8 billion by 2025, with an expected CAGR of approx. 3.7% between 2020 and 2025.

Lucintel identifies five trends set to influence the global shared mobility market. Most of the industry players and experts agree that these five trends will accelerate developments in the shared mobility industry in the near future. In terms of the widespread knowledge about the shared mobility market already on the horizon, there is still a lack of unified perspective on the direction the industry is moving to proactively address developments. To help bring more clarity to this gap, our study aims to provide insights concerning the direction that changes are taking and how these changes will impact the shared mobility market.

1. Growing Ride-Hailing

Ride-hailing refers to the service offered when a customer orders a customized ride online, usually through a smartphone app. The customer orders the ride from a ride-hailing platform, a third party that coordinates the service between the driver and the passenger. The best-known providers
are Uber and Lyft. Ride-hailing reduces the dependence on privately owned cars or multiple transport apps by combining services by taxis, rental cars, car sharing, and even public transport under a single platform accessible from a smartphone.

2. Increasing Adoption of E-Bike Sharing

E-bikes are taking over the streets. E-bikes can reach a travel speed of 25 km (15 mph) per hour and offer different levels of assisted pedaling, which in most cases makes e-bikes a perfect means to move within the city, reducing travel times and expanding range. E-bikes can attract a wider demographic than just those who are more familiar with riding bikes. They also offer greater load-carrying capacity and are permitted for use on roads. E-bikes provide trip flexibility, such as GPS tracking and smart lock technology, removing the need to rely on set docking stations. Users can start and end trips at locations of their choosing.

3. Peer-to-Peer Car Sharing

Person-to-person car sharing, also known as peer-to-peer car sharing, was the very first kind of scheme that enabled people to car share. With peer-to-peer car sharing, individuals simply share a car with other users. They coordinate via private networks or car pool agencies. This business model is closely aligned with traditional car clubs, but replaces a typical fleet with a virtual vehicle pool made up of the vehicles of participating owners. In this case private
car owners charge a fee to lend out their vehicles when they are not using them.

4. Rising Shared Micromobility Services

Shared micromobility services, such as shared e-scooters, shared bikes, and shared e-bikes, together known as micromobility, have rapidly gained popularity in major cities around the world due to their convenience and environmental benefits. With urbanization on the rise, the majority of trips people take fall within the category of micromobility and thus these travelers are prime candidates for bike and scooter usage. Micromobility services provide several benefits such as increased access to public transportation, reduction in the number of cars on the road, less environmental footprint, and as convenient methods of short-trip transportation, all while being cost-effective.

5. Growing Ridesharing

Ridesharing is a way for multiple riders to get to where they are going by sharing a single vehicle, like a car or van that is going in their direction. The vehicle makes multiple stops along a route to pick up and drop off passengers, reducing the need for multiple cars on the road. Ridesharing is a form of shared mobility, but it is not the same as car sharing. People who car share use a single car among multiple drivers, and the use is usually connected a fee. Ridesharing lets riders share a route, not a vehicle. When people rideshare, they reduce the level of traffic congestion on the street. They also reduce the amount of carbon emissions produced by single-occupancy
vehicles, save fuel, and lower the cost of travel.

**Strategic Considerations for Key Players in the Shared Mobility Market**

The shared mobility industry is dynamic and ever-changing. Successful industry players are necessarily masters of innovation, change, and adaptation. To retain this status, they need to be attentive to current trends. We believe there will be promising opportunities for shared mobility in the ridesharing, car sharing and bike sharing sectors. As per Lucintel’s latest market research report (Source: https://www.lucintel.com/shared-mobility-market.aspx), the shared mobility market is expected to grow with a CAGR of approx. 3.7% between 2020 and 2025, and reach $104.8 billion by 2025. This market is primarily driven by these services’ low cost and ease of use, increasing traffic congestion, parking issues, and environmental concerns.

![Trends and Forecast for the Global Shared Mobility Market](https://www.lucintel.com/shared-mobility-market.aspx)

Whether you are new to the shared mobility market or an experienced player, it is important to understand the trends that impact the development process, as these trends as listed above will lead players to create long-term strategy formulation that will allow them to remain competitive and successful in the long run. For example, to capture growth, some of the strategic considerations for players in the shared mobility market are as follows:
• Shared mobility market players can increase their capabilities to develop shared micromobility services.
• Players can focus on e-bikes, as these provide trip flexibility and attract a wider demographic, and are expected to lead future trends.
• Investment to increase competencies in the development of ride-hailing and peer-to-peer car sharing
• Research and development activities for the development of specialized suppliers to integrate technology and services

Note: In order to gain better understanding, and learn more about the scope, benefits, and companies researched, as well as other details in the shared mobility market report from Lucintel, click on https://www.lucintel.com/shared-mobility-market.aspx. This comprehensive report provides you in-depth analysis on market trends and forecast, segment analysis, regional analysis, competitive benchmarking, and company profiling of key players. In addition, we also offer strategic growth consulting to meet your customized needs. We have worked with many PE firms and corporate customers in the process of their market entry and M & A initiatives.
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