

Hoverboard Scooter Market: Personal Mobility Device Application to Rise at 5.6% CAGR During 2020-2030

[235 Pages] Hoverboard scooter market to reach \$12.46 bn by 2030; Mid size type to portray at 5.7% CAGR; Personal mobility device to garner at 5.6% CAGR.

PORTLAND, ORAGON, UNITED STATES, January 25, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Hoverboard Scooter Market](#) by Type, Application, Sales Channel, and Speed Limit: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global hoverboard scooter market was valued at \$0.78 billion in 2020, and is projected to reach \$1.25 billion by 2030, registering a CAGR of 5.1%. North America was the highest revenue contributor, accounting for \$0.27 billion in 2020, and is estimated to reach \$0.40 billion by 2030, with a CAGR of 4.2%. Asia-Pacific is estimated to reach \$0.29 billion by 2030, at a significant CAGR of 6.4%.

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Increase in adoption of electric mobility solution pertaining to its low carbon footprints, continual changes in urban commute outlook, and inclination of millennial and Z generation toward these mobility equipment are the key driving factors of the global hoverboard scooter market. Moreover, the online sales segment is anticipated to create lucrative growth opportunities for the hoverboard scooter market, owing to its changing consumer preference toward the buying patterns and growing internet penetration. In addition, hoverboard scooters with the speed limit of less than 15 Km/h is expected to garner highest share in 2020, due to its wide range of applications and enhanced consumers safety while riding experience.

North America dominated the global hoverboard scooter market. The U.S. is expected to be a leader in the market during the forecast period. However, Asia-Pacific is expected to witness highest growth rate in the global market, owing to increase in requirement for urban commute solutions. The global hoverboard scooter market is a fairly fragmented market with several number of players. Majority of the market participants are strategically involved in product launch, product development, partnership, and expansion activities.

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The spread of the COVID-19 pandemic has negatively impacted the global hoverboard scooters market, owing to commute restrictions, and is expected to weaken the financial performance of the market players in 2020. It has impacted the overall economy, and market participants are formulating strategic cost-saving plans. The major risk factors of the hoverboard scooters market participants are supply chain execution, regulatory & policy changes, dependency on labor, working capital management, and liquidity & solvency management.

KEY FINDINGS OF THE STUDY

By type, the mid-size segment is expected to register significant growth during the forecast period.

On the basis of sales channel, the online sales segment is projected to lead the global market in terms of market share by the end of the forecast period.

Depending on speed limit, the Less than 15 Kmh segment is projected to lead the global market, in terms of market share.

Region wise, North America dominated the global hoverboard scooter market in 2020 in terms of market share.

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Key players operating in the global hoverboard scooter market include Future Motion Inc., Halo Board, Hetechi Ltd., HoverRobotix, Inmotion Technologies Co., Ltd., Jetson Electric Bikes LLC, Shenzhen Gyroor Tech (China) Co., Ltd., Swagtron, Tomoloo Technology Industrial Co., Ltd., and Uboard India Limited.

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