

E-Scooters And Bikes: The Next Big Investment Craze

Car companies are joining the race for shared electric scooters and bikes, pumping in significant investments to keep up with the latest mobility trends.

Around \$2.8 billion has been pumped by investors into bike-sharing startups in 2017 compared to only \$343 million in 2016, according to research conducted by CB Insights.

Meanwhile automobile giants are already testing e-bikes. General Motors is building two innovative, integrated and connected e-Bikes that will go on sale in 2019. Tesla's CEO and tech-savvy Elon Musk has reportedly expressed his interest in electric bikes, declaring that Tesla might build one.

SoftBank Group, which collaborated with ofo on the deployment of its global bike-sharing business in Japan, has reportedly been meeting with all the major scooter companies in need of funding.

Many have already ploughed ahead with investments in bike and scooter sharing startups.

Jump Bikes

Amount: Undisclosed

Uber purchased electric-bike rental company, Jump Bikes, in April 2018.

LimeBike

Amount: \$335 million

In July 2018, Uber invested in U.S.-based transport startup LimeBike's funding round and announced that it will add scooters to its diverse range of transport options that are available on demand. LimeBike's funding round was also led by the prominent investor Alphabet's venture capital arm, GV, which reportedly values the electric scooter company at \$1.1 billion.

Motivate

Amount: Undisclosed

Uber's rival Lyft debuted in the investor space with its acquisition of Motivate, the largest bike-share operator in North America.

Ford

Amount: \$100 million

American carmaker Ford also got on the e-scooter bandwagon by acquiring Spin, a San Francisco-based electric scooter-sharing company that provides customers with an alternative for first and lastmile transportation.

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