



# China Bicycle Sharing Industry Report, 2017-2021

Apr.2017

## **STUDY GOAL AND OBJECTIVES**

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

## **REPORT OBJECTIVES**

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

## **METHODOLOGY**

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

## **INFORMATION SOURCES**

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.

## Abstract

The sharing economy, including bicycle sharing, has flourished along with the spread of smartphone and a surge in mobile users. As an important part of urban slow/shared transport system, the bicycle sharing industry, characterized by being green, and convenient & efficient, and economical & environment-friendly, has boomed in 2016 with total users of up to 20.30 million and an operation market of RMB1.15 billion across the country.

The year 2017 will witness an explosive growth for operators, with annual users of shared bicycles expected to amount to 61.70 million, about two times increase, and the operation market reaching RMB8.86 billion, skyrocketing by 670.4% over the previous year. The figures will hit 198 million and RMB29.05 billion in 2021, representing a CAGR of roughly 57.7% and 90.8% during 2016-2021, respectively.

Chinese Bicycle Sharing Market Size, 2017-2021E



Source: China Bicycle Sharing Industry Report, 2017-2021 Apr 2017

A booming market brings fierce competition. No less than 30 operators have plunged in the industry since the second half of 2016, according to incomplete statistics. Coverage of cities: by the early Apr 2017, ofo has made its presence in 44 domestic cities and 3 overseas cities; Mobike took a lead by making its way into more than 35 domestic cities as well as Singapore. Placing of bicycles: by the end of Mar 2017, ofo operated with a total of 1.10 million bicycles, about 27.5% of the country's total (4 million); Mobike seized a 20% market share with approximately 800,000 bicycles. However, the two pacemakers have seen a significant decline in market share since the year began.

Rapid development of the bicycle sharing market has attracted an inrush of capital, entrepreneurs, and startups during 2016-2017. According to public information, ofo raised USD450 million in D-round financing, while Mobike has closed its E-round financing. Youon, as a mature bicycle-sharing operator, dived into the capital market directly, and its IPO has been approved by the China Securities Regulatory Commission.

China Bicycle Sharing Industry Report, 2017-2021 highlights the following:

- ◆ Overview of bicycle sharing industry in China (definition, classification, model comparison, major policies, etc.);
- ◆ Bicycle industry in China (output, import & export, consumption, etc.);
- ◆ Overview of bicycle-sharing industry (market size, number of bicycles placed, etc.);
- ◆ Multi-dimensional competitive landscape of the Chinese bicycle-sharing market (number of bicycles placed, coverage, price, financing, etc.);
- ◆ 8 bicycle-sharing operators (ofo, Mobike, Hellobike, U-Bicycle, Bluegogo, Xiaoming Bike, QIBEI, Youon) and 8 makers of shared bicycles (Zhonglu Co., Ltd., Shenzhen HL Corp, CRONUS, BATTLE-FSD, LAUX, XDS Shenzhen Xidesheng Bicycles, Flying Pigeon, Phoenix Bicycle) (profile, financial position, financing, main products, distribution of production bases, technical characteristics, etc.)

## Latest Financing of Some Bicycle-sharing Operators by the end of Mar 2017

Operator	Established	Latest Round of Financing	Time	Amount of Financing
Ofo	Aug 2015	D	Mar 2017	USD450 mln
Mobike	Jan 2015	E	Feb 2017	USD100 mln and above
Bluegogo	Sep 2016	B	Feb 2017	RMB400 mln
Hellobike	Mar 2016	A+	Jan 2017	-
U-Bicycle	Jun 2016	A+	Dec 2016	RMB100 mln
Xiaoming Bike	Sep 2016	B	Oct 2016	-
QIBEI	Jul 2015	A	Jan 2017	RMB100 mln
One-Step	Sep 2016	A	Nov 2016	RMB200 mln
Pofeng	Apr 2015	Angel	Jul 2015	RMB10 mln
Youon	Jun 2014	A	Mar 2017	RMB100 mln and above

Source: ResearchInChina

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