

Bicycle Market - India Industry Analysis, Size, Share, Growth, Trends and Forecast 2017 – 2022

India Bicycle Market Outlook, 2022”, bicycle market in India is expected to register a CAGR of more than 8% in terms of value during the forecast

PUNE, INDIA, October 17, 2017 /EINPresswire.com/ -- [India Bicycle Market](#)

This report gives an in-depth analysis of bicycle market in India. A bicycle is a common mode of transport for people in rural areas particularly within low income societies, but is continuously gaining traction in urban areas as well especially among successful and affluent people. The Indian bicycle market comprises of mainly roadsters, fancy, kids and other types of bicycles. Other bicycles include cycles meant for different purposes like mountain bikes, sports bike, hybrid bike, touring bike, etc. The categorization of bicycle market can be done based on end user viz. retail sector and institutional sector. Retail sector encompasses residents or people who buy bicycles for their personal use or for their near and dear ones from retail outlets. Whereas institutional sales are usually done in bulk and the prospective customers include Central or State Governments or societies or clubs at times.

According to recently published report of “India Bicycle Market Outlook, 2022”, bicycle market in India is expected to register a CAGR of more than 8% in terms of value during the forecasted period of 2016-17 to 2021-22. The key domestic players in the bicycle industry are Hero Cycles, Avon Cycles, TI Cycles, Atlas, Firefox Cycles and Starkenn Sports. The top two players together constitute approximately 50% of the market revenues. Likewise, the share of all other key players is given in the report in value and volume terms both. The bicycle industry has remained stagnant for a long time, but the winds are changing now, a lot is happening in the industry and in the country, due to which the market is set to grow in the future. The efforts made by manufacturers to grab the market through interventions like entering into joint ventures with foreign brands, revisions in the marketing and distribution strategies, introduction of wider product portfolio and innovations like carbon frames, etc. have impacted the market positively. On the other hand, the lifestyle changes in the society and inclination towards premiumisation in bicycles have also contributed to changed outlook towards bicycles.

Now more Indians living in cities take cycling for reasons ranging from keeping fit, to general purpose, office commuting and leisure; cycling clubs have also mushroomed on social networking sites. The bicycle companies are focusing on this niche but growing segment of recreational bicycles. Moreover, opinion leaders like Salman Khan and John Abraham has also influenced the population to a large extent. Government orders of bicycles have added to the growth of standard bicycle market. Based on the price, the market can be further categorised into standard/mass, fancy, premium and super-premium/hi-end segments. The market for all the segments is given in terms of volume and value both along with respective shares in y-o-y basis. Apart from domestic brands, foreign brands also have significant demand in the country, and keeping that in mind foreign players are entering the market.

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“India Bicycle Market Outlook, 2022” discusses the following aspects of bicycle in India:

The report gives an in-depth understanding of bicycle market in India:

- Global Bicycle Market Outlook

- India Bicycle Market Outlook
- India Bicycle Market Size By Value & Forecast
- India Standard/ Mass Bicycle Market Size By Value & Forecast
- India Fancy Bicycle Market Size By Value & Forecast
- India Premium Bicycle Market Size By Value & Forecast
- India Super-premium Bicycle Market Size By Value & Forecast
- India Bicycle Market Size By Volume & Forecast
- India Standard/ Mass Bicycle Market Size By Volume & Forecast
- India Fancy Bicycle Market Size By Volume & Forecast
- India Premium Bicycle Market Size By Volume & Forecast
- India Super-premium Bicycle Market Size By Volume & Forecast
- India Bicycle Market Segmental Analysis: By Company, By Price Category, By Type of Bicycles, By End User
- Product Price & Variant Analysis
- The key vendors in this market space
- Competitive Landscape & Strategic Recommendations

This report can be useful to Industry consultants, manufacturers and other stakeholders to align their market-centric strategies. In addition to marketing & presentations, it will also increase competitive knowledge about the industry.

Report Methodology

The information contained in this report is based upon both primary and secondary research. Primary research included interviews with various channel partners of bicycle in India. Secondary research included an exhaustive search of relevant publications like company annual reports, financial reports and proprietary databases.

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