

Electric Bikes Market - lithium-ion Battery Segment to Rake at 6.1% CAGR During 2020-2025

The global electric bikes market size is expected to reach \$23.83 billion by 2025, registering a CAGR of 4.9% from 2018 to 2025.

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, Electric Bikes Market by Product Type, Drive Mechanism, and Battery Type: Global Opportunity Analysis and Industry Forecast, 2017-2025, the global electric bikes market size was valued at \$16.34 billion in 2017, and is expected to reach \$23.83 billion by 2025, registering a CAGR of 4.9% from 2018 to 2025.

Electric bikes are a category of vehicles, which includes two-wheel bikes that are propelled using human pedaling assisted by electrical power from a battery or propelled almost completely using electric power. Electric bikes have been used as a popular mode of transportation in many countries including China, the Netherlands, and Germany.



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eBikes Market

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Addition of electric power to a bicycle provides multiple benefits of cycling, thereby significantly

increasing its usability. The key benefits of electric bikes are additional power for long distance commute at higher speeds, better time usage, ability to carry additional cargo, and thrift as compared to the other modes of transport.

Surging fuel prices have increased interest of consumers in the electric drive ability and battery technology. Reduction in the vehicular gas emissions is also an important factor attracting consumers who have rising concerns for eco-friendly products. As compared to other conventional modes of transport, manufacture of electric bikes needs lesser raw materials. With technology advancement, almost every component of an electric bike including the batteries is manufactured, recycled, or processed with lesser impact on the environment.

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The [global electric bikes market growth](#) is attributed to government support and strict rules in favor of electric bikes coupled with growing consumer inclination towards use of e-bikes as an eco-friendly and efficient solution for commute and escalating fuel costs. Moreover, growing interest in cycling as a fitness and recreational activity further augments the growth of the market. However, high cost of e-bikes and ban on use of e-bikes in major cities in China are anticipated to restrict the market growth. Improving bicycling infrastructure and battery technology is expected to offer opportunities for growth of the electric bikes market during the forecast period.

The pedelecs segment by product type is estimated as the largest segment, comprising more than two-thirds of the global electric bikes industry, in terms of value. However, demand for throttle on demand electric bikes is anticipated to grow at a higher CAGR during the forecast period, owing to better convenience offered by throttle on demand electric bikes.

Key Findings of the Electric Bikes Market:

The pedelecs segment dominates the global electric bikes market and is expected to grow at a high CAGR of 4.7%, in terms of revenue, during the forecast period.

The hub motor segment by drive mechanism contributes to more than two-thirds of the global electric bikes market in 2017 and is estimated to be the leading segment, in terms of value, growing at a CAGR of 4.6%, from 2018 to 2025.

The Lithium ion batteries segment of the electric bikes market contributed to more than one-third of the global electric bikes market by battery type and is expected to witness the highest growth rate at a CAGR of 6.1% in terms of value.

The Asia-Pacific region dominates the global electric bikes market, and it is projected to hold more than two-thirds of the global electric bikes market in terms of value and is anticipated to witness a significant growth rate during the forecast period.

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The major companies profiled in this report are Trek Bicycle Corporation, Accell Group, Fuji-ta Bicycle Co., Ltd, Derby Cycle, Giant Manufacturing Co., Ltd., Jiangsu xinri e-vehicle Co., Ltd., Mahindra & Mahindra Ltd. (GenZe), Bionx International Corporation, Prodecotech, LLC, and Tianjin Golden Wheel Group Co., Ltd.

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