

E-bikes Market Emerging Trend, Global Demand & Forecast Analysis by Qualiket Research

Electric Bike Market is projected to reach USD 79.7 billion by 2027 from USD 47.0 billion in 2021, at a CAGR of 11.1%.



PUNE, MAHARASHTRA, INDIA, October 20, 2021 /EINPresswire.com/ -- Electric

bike means a bicycle with a combined electric motor drive mechanism and battery, which produces power for causing or assisting propulsion. Flexible, versatile, eco-friendly, and trendy mode of transport are the features of Electric bikes. Consumers look up to them as a perfect substitute for scooters, smart cars, and public transport.

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Major Key Players

Some of the key players operating in this market are Merida Industry Co. Ltd, Giant Bicycles Co. Ltd, Riese & Muller, Yamaha Bicycles, Kalkhoff, VanMoof BV, Cannondale Bicycle Corporation, Coboc, Ampler Bikes, Cowboy, etc.

Key Development

In June 2020, Giant Bicycles launched anthem advanced pro 29 world champion edition frameset which is made of advanced composite material offering lightweight structure and XC race geometry with 29er speed and stability. The new product will increase market share of the company.

In October 2020, Giant Manufacturing launched the new Trance X Advanced Pro 29, a full-composite trail bike with updated Maestro rear suspension and a new flip-chip feature that allows riders to adjust frame geometry.

In October 2020, Pedego Electric Bikes opened a Pedego Electric Bikes store in Boca Raton, Florida, which offers a full range of e-bike sales, rentals, services, and accessories.

Impact of the COVID-19

Because of the COVID-19 epidemic and the subsequent lockdowns (with all the restrictions followed), the production of e-bikes witnessed a decline but, as life slowly returns to a state of normalcy, the market is picking up pace. Due to pandemic, commuters are mostly avoiding public transportation, so the e-bike industry is amongst the few industries witnessing growth despite the COVID-19 pandemic. E-bikes are considered as a safe and convenient alternative to public transportation.

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Global E-bikes Market Segmentation

By Product

- Pedelecs
- Speed Pedelecs
- Scooter
- Motorcycle

By Drive Mechanism

- Hub motor
- Mid-drive
- Others

By Battery Type

- Lead acid
- Lithium ion (Li-ion)
- Others

By Region

- North America
- Europe
- Asia Pacific
- South America
- Middle East & Africa

Regional Analysis

Asia Pacific dominated the e-bike market during the forecast period due to the high sales of e-

bikes in the region. As per the analysis, in terms of volume, APAC contributed about ~88% to the global electric bike market in 2020 by volume. Europe is the Fastest-growing Market. Germany is dominating the growth of the Europe market due to high production of e-bikes in the country with the presence of companies such as Derby Cycle.

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