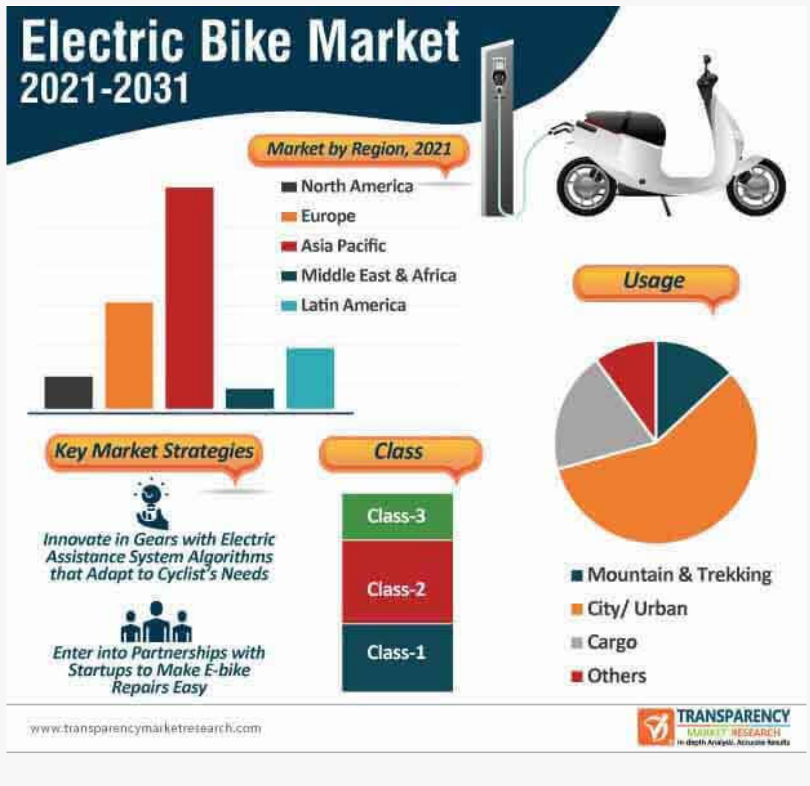
Electric Bike Market To Witness Robust Expansion throughout the Forecast Period 2021 – 2031

Electric bikes are gaining popularity among consumers as rising fuel prices across the globe and increasing health consciousness.



ALBANY, NY, US, January 7, 2022 /EINPresswire.com/ -- According to the report, the global [electric bike market](#) is projected to reach US$ 95.50 Bn by 2031, expanding at a CAGR of 7.77% during the forecast period. The rise in trend toward share mobility coupled with developments in connected electric bike is expected to offer shared rides for consumers at an affordable cost. Shared mobility is aimed at reducing on-road vehicle congestion and curbing air pollution.

The electric bike can be a sustainable alternative for motorcycles and cars for daily commute in nearby places. In September 2020, Sparta (a subsidiary of Accell Group N.V.) announced d-Burst, a powerful new speed pedelec. Sparta is focused on a whole new target group through the introduction of its d-series (distance series), namely, commuters cycling between their home and workplace. The d-burst is available as both an e-bike and a speed pedelec with a total capacity of no less than 1125 Wh.

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Expansion of Electric Bike Market

Continuously changing consumer demands are reshaping the transportation industry with growing focus toward better ride experience and safety. The proliferation of smart technologies from initial phase of design to aftermarket services is transforming the passenger transportation value chains to develop and deliver novel mobility solutions such as electric bikes.

Favorable government policies, emerging electric bike start-ups, and new business models are boosting the development of electric, connected, electric bike, which is expected to fuel the electric bike market during the forecast period. The surge in trade volume, owing to rising bilateral trade among countries is projected to boost the electric bike market during the forecast period. China witnessed a surge in both general trade volume and proportion, escalating to 15.66 Trn Yuan. China trade volume accounted for 56.4% of total foreign trade. Major trading partners of China are the U.S., the European Union, and ASEAN.

Segmentation of Electric Bike Market

Based on battery type, the global electric bike market has been segmented into lithium ion, lithium ion polymer, lead acid, and others. Lithium-Ion batteries have faster charging cycle; therefore, the battery charging time is reduced significantly. Additionally, lithium ion batteries can be built in small and compact cells, thereby boosting the rate of adoption rate of lithium ion batteries. This, in turn, led the lithium ion segment to account for a major share of the global electric bike market.

Based on motor type, the hub motor segment accounted for a significant share of the global electric bike market. The hub motor is available at lower prices as compared to that of mid motor. Furthermore, hub motor assembly is faster and easier as compared to that of mid motor. This led the hub motor segment to account for a major share of the global market in 2020.

Regional Analysis of Electric Bike Market

In terms of region, the global electric bike market has been segregated into North America, Europe, Asia Pacific, Middle East & Africa, and Latin America.

Europe dominated the global electric bike market in 2020. It is anticipated to hold a leading share of the global market during the forecast period due to a rise in awareness about environment. Governments across Europe and North America have initiated numerous projects, such as City Changer electric Bike, Transportrad Initiative of Sustainable Municipalities (TINK), Commercial Cargo Bike Program, to encourage adoption of electric cargo bikes. Financial assistance in the form of subsidies and grants, dedicated infrastructure, and well-established regulatory framework are major drivers of the electric bike market in these regions.

Electric Bike Market Players

Prominent players operating in the global electric bike market include Accell Group N.V., AIMA Technology, Bionx International Corporation, BMW Group, Butchers & Bicycles, BYVIN, Cezeta, Derby Cycle Holding GmbH, Douze Factory SAS, Energica Motor Company, Giant Manufacturing Co. Lt, Govecs Group, Harley Davidson, Hero Electric, Incalcu Group, Johammer E-Mobility GmbH, KTM AG, Lima Vehicle Industry, Mahindra & Mahindra Ltd., Merida Industry Co. Ltd, NIU International, Panasonic Corporation, Pon Bike, Rad Power Bikes LLC, Riese & Müller GmbH, Shimano Inc., Trek Bicycle Corporation, Tunwal E-bike India Pvt Ltd, Vmoto Limited, Yadea Group Holding Ltd., Yamaha Motor Corporation, and Yuba Electric Cargo Bikes.

Global Electric Bike Market: Segmentation

Electric Bike Market, by Mode

- Pedal Assist Mode
- Throttle Mode

Electric Bike Market, by Class
- Class-1
- Class-2
- Class-3

Electric Bike Market, by Usage

- Mountain & Trekking
- City/Urban
- Cargo
- Courier & Parcel Service Provider
- Large Retail Supplier
- Personal Transportation
- Waste & Municipal Services
- Others

Electric Bike Market, by Motor Type

- Mid Motor
- Hub Motor

Electric Bike Market, by Battery Type

- Lithium Ion
- Pouch
- Cylindrical
- Prismatic

- Others
- Lithium Ion Polymer
- Lead Acid
- Others

Electric Bike Market, by Region

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

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