Electric Bike Market value expected to increase at a CAGR of 3.1% during the forecast period 2017-2027

DUBAI, DUBAI, UNITED ARAB EMIRATES, January 14, 2022 /EINPresswire.com/ -- FMI delivers key insights on the global electric bike market in its latest report titled “Electric Bike Market: Global Industry Analysis 2012-2016 and Opportunity Assessment 2017-2027.” The long-term outlook on the global electric bike market remains positive with the market value expected to increase at a CAGR of 3.1% during the forecast period (2017-2027). Among the battery types, the lead-based battery segment in the electric bike market is expected to expand at a CAGR of more than 3% in terms of value over the forecast period. The global market for battery electric bike is estimated to represent a total increment opportunity of 6.1 Bn from 2017 to 2027. Asia Pacific excluding Japan (APEJ) is estimated to account for a value share of 81% in the global electric bike market by the end of 2017, and is also expected to dominate the market during the forecast period. In this report, FMI throws light on the drivers and restraints likely to impact the electric bike market during this period.

Adoption of Clean Technology Expected to Boost the Electric Bike Market

Government agencies are focusing on electro-mobility and reducing pollution, hence, zero emission vehicles are being increasingly promoted through attractive incentives and schemes. This has led to an enhanced focus on electric bikes and thus, a significant increase in the sales of electric bikes is expected over the forecast period. Apart from curbing air pollution, electric bikes also help reduce the level of noise pollution.

Growth in the transportation sector has severely depleted non-renewable petroleum reserves, and this has increased the prices of fuel. Fuel prices are expected to increase exponentially in the coming years as crude oil reserves will be reduced, which will pave the way for the growth of vehicles running on alternate sources of energy. Moreover, the prices and consumption of petroleum products as fuel in the automotive sector is growing day by day, and to reduce the global consumption of the same, manufacturers and governments are promoting the usage of electric bikes as they are far more fuel-efficient compared to conventional automobiles. These factors are estimated to enhance the electric bike market.

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Segmentation Analysis of the Electric Bike Market
The electric bike market is segmented on the basis of product type, battery type and technology.

- Pedelecs is expected to be the most prominent segment in terms of volume and value over the forecast period. The pedelecs sub-segment of the electric bike market is estimated to grow at a CAGR of 3.2% in terms of value over the forecast period. Pedelecs are expected to represent a total incremental opportunity of US$ 3.9 Bn between 2017 and 2027 in the electric bike market. The electric scooter and motorcycle sub-segments are projected to grow at a relatively low CAGR as compared to pedelecs over the forecast period
- The most prominent battery type in the electric bike market is estimated to be the lead-based battery. The lead based battery segment is estimated to grow at a steady CAGR over the forecast period in the electric bike market
- The battery electric scooter segment is the most prominent technology segment in the electric bike market. It is estimated to account for more than 80% of the electric bike market throughout the forecast period.

Regional Market Projections of the Electric Bike Market
The electric bike market in APEJ is expected to represent a significantly high incremental opportunity between 2017 and 2027. The electric bike market in APEJ is expected to represent a total incremental opportunity of US$ 6.1 Bn between 2017 and 2027.

Electric Bike Market Participants
This report highlights some of the top companies operating in the electric bike market, which include ECCITY Motocycles, Hero Electric Vehicles Private Limited, Gogoro Inc., GOVECS GmbH, Vmoto Limited, Honda Motor Co. Ltd., Piaggio & C. SpA, Terra Motors Corp., Bayerische Motoren Werke AG, Jiangsu Xinri E-Vehicle Co. Ltd., Giant Manufacturing Co. Ltd., Emotion Bikes USA, Pedego Electric Bikes, Volt, Energica Motor Company S.p.A., Zero Motorcycles, Inc., Mahindra Genze, Derby Cycle and Accell Group.

Key Segments Covered in the Electric Bike Market Report
On the basis of product type, the electric bike market can be segmented into:

- Electric Scooter
- Electric Motorcycles
- Pedelec

On the basis of battery type, the electric bike market can be segmented into:

- Li-Ion
- NiMH
- Lead-based

On the basis of technology, the electric bike market can be segmented into:

- Plug-In
- Battery

On the basis of region, the electric bike market can be segmented into:

- North America
- Latin America
- Western Europe
- Eastern Europe
- Asia Pacific excluding Japan (APEJ)
- Japan
- Middle East & Africa (MEA)

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Automotive Interior Leather Market : Globalization of the automobile industry and rising demand for automotive interior customization are expected to remain chief driving factors of the global automotive interior leather market. According to Future Market Insights (FMI), the global automotive interior leather market is estimated to be valued at ~US$ 29.9 Bn in 2021.

About FMI
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