

Electric Cargo Bikes Market Report on Top Manufacturers Business Strategies to 2030

Electric Cargo Bikes Market in terms of value is estimated to register 20% CAGR during the forecast period.

NEW YORK, NEW YORK, USA, February 10, 2022 /EINPresswire.com/ -- The [electric cargo bikes market](#) is witnessing continually rising revenues. This growth majorly attributes to the wide uptake of these bikes by eCommerce and online food delivery companies. Rising adoption of e-cargo delivery bikes, especially in cities with dense populations, noise & air pollution, and parking & traffic issues, is a major driving force behind the substantial market rise.

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Electric-assisted cargo bikes (e-cargo bikes) are designed for rugged outdoor uses and can carry goods and heavy equipments. Many food delivery workers have been using e-bikes for several years as they offer cost-effective transport solutions. E-commerce and food delivery businesses skyrocketed during the year 2020 due to the pandemic, expanding the demand for home deliveries.

Many notable parcel delivery companies, such as UPS, DHL, and Amazon, along with restaurants & food delivery companies, deployed substantial numbers of e-cargo bikes in major urban areas. With rising e-cargo bike uses, especially in cities that have environmental goals to reduce GHG emissions, the market is projected to witness significant growth in the years to come.

Effects of COVID 19 on the E-Cargo Bikes Market

The effect of Coronavirus onset on the electric cargo bikes industry was two-way. On one side, lockdown mandates severely disrupted the supply chain. E-Bikes manufacturers faced various



problems ranging from obtaining raw materials and components required for the production and delivering end products to attracting workers from quarantines.

Many manufacturers had to cut down on their production output. On the other hand, rising eCommerce and food delivery industries worldwide impacted the market growth positively. In 2020, e-commerce and food delivery businesses skyrocketed amid the coronavirus pandemic, witnessing the expanding demand for home deliveries.

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Prominent Players:

The Key Players of the Global Electric Cargo Bikes Market are

Rad Power Bikes LLC (US)

Jiangsu Xinri E-Vehicle Co.
Ltd.(China)

Cero Electric Cargo Bikes(US)

Yuba Electric Cargo Bikes (US)

Kocass Technology Co.
Ltd.(China)

Douze Factory SAS(France) and Xtracycle(US)

Workman Cycles(US)

Riese & Müller GmbH(Germany) and Butchers & Bicycles(Denmark).

Regional Analysis

Europe has consistently been leading the global electric cargo bikes market. The largest market share attributes to the presence of well-developed infrastructure and major players in this region.

North America witnesses a spurring rise in the electric cargo bikes market value. Rapidly growing awareness of the impacts of fossil fuel emissions on the environment creates substantial market demand. Furthermore, the increasing adoption of electric cargo bikes by courier and shipment companies acts as major tailwinds for the regional market.

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The Asia Pacific region stands second in terms of electric cargo bikes market value. The region has witnessed a significant rise in recent times due to its raw material advantage and the availability of cost-competitive workforces. Furthermore, increasing foreign direct investments (FDIs) and heavy investments by key players in the region for advanced product developments

are major factors impacting the electric cargo bikes growth.

Moreover, collective efforts taken by governments and environmentalists to control rising air pollution levels provide significant opportunities for the market. Rising government initiatives in the form of incentives, subsidies, and schemes to encourage the manufacturing and sales of electric vehicles boost the electric cargo bikes market share.

Segmentation

The Global Electric Cargo Bikes Market is segmented based on product Type, Battery Type, and End Use. On the basis of product type, the two-wheeler segment is expected to dominate the global market. The two-wheeler electric cargo bikes are usually standing/self-balancing bikes, which can be driven around for 120 km in a single charge depending on the weight that the bike carries. Generally, two-wheeler electric cargo bikes have a weight carrying capacity up to 100 kgs and are designed for hassle-free rides for both residential and commercial applications.

By battery type, the Li-ion segment is expected to dominate the market. The batteries are widely use and are lightweight and efficient with high densities. The li-ion batteries have superior power density and cycling ability, playing an important role compared to other two types of batteries.

On the basis of end use, the courier & parcel service providers segment is expected to dominate the market. Electric cargo bikes are used in this segment for sorting the parcels, collecting couriers/parcels, and transferring the parcels to the closest depot to the delivery location. The couriers/parcels are then delivered to the desired destination.

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