

# Bicycle Market Accurate and Detailed Industry Analysis and Forecast 2027- Allied Market Research

*Bicycle market forecasted a growing CAGR of 4.8% from 2021 to 2027.*

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, April 5, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Bicycle Market](#) by Type, Sales Channel, and End User: Opportunity Analysis and Industry Forecast, 2021–2027," The global bicycle market size was valued at \$20,280.0 million in 2019.

Furthermore, the bicycle market growth is projected to reach \$28,667.3 million by 2027, registering a CAGR of 4.8% from 2021 to 2027. The non-cargo electric bike segment was the highest contributor to the market, with \$12,712.4 million in 2019, and is estimated to reach \$17,580.4 million by 2027, at a CAGR of 4.1% during the forecast period.

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Key players in the bicycle industry :-

ACCELL GROUP  
CERVÉLO  
DOREL INDUSTRIES INC.  
GIANT Bicycles  
.MERIDA INDUSTRY CO., LTD.  
OLYMPUS BIKES  
SCOTT SPORTS SA  
SPECIALIZED BICYCLE COMPONENTS, INC.  
TREK BICYCLE CORPORATION  
KONA BICYCLE COMPANY



Bicycle sports is an ongoing trend in the market. Countries such as the U.S., Paris, and China are some of the leaders in bicycle sports. With surge in demand for bicycles, manufacturers are developing and elevating sports bikes that are light in weight, wheels with strong grip, strong breaks, and aerodynamic design, thus enhancing the cycling experience. In addition, sports bicycles are used in mountain riding and off-road riding as well. This not only promotes bike sports but also provides users with a thrill and adventurous experience. These bicycle trends leads to the rise in bicycle market demand.

Moreover, bicycle sports provide career options as a coach, analyst, or as head of the bicycle association to bikers and athletes. Bicycle associations play a vital role in the growth of the global market. These associations share a common goal to promote and increase cycling worldwide. The World Association of Cycling Events (WACE) is one of the biggest bicycle association, which organizes various prestigious and largest bicycle events at a global level. These bicycle events include Cape Town Cycle Tour, TD Five Boro Bike Tour, Vatternunrnad, RideLondon, and Grant Fondo Campagnolo Roma. Thus, increase in bicycling events add to the popularity of these vehicles, which significantly contributes toward the growth of the global market.

Asia-Pacific has gained considerable traction in the bicycle market growth, and is expected to grow with 6.40% CAGR during the forecast period. This is attributed to emerging trends and preference toward bicycles in China, Japan, and India. The majority of the popularity is built by various bicycle events and tournaments. In addition, participation in bicycle sports and rallies is gradually increasing. These events and tournaments create hype for upcoming events by promotions. Promoting an event includes advertisement on billboards and celebrity endorsements.

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Presently, rapid increase has been witnessed in rental bicycle services. From a business perspective, this idea is an innovative way for profit earning, as investment in this business is minimal in comparison to other rental motored vehicles. Furthermore, the maintenance of the bicycles is affordable, which motivates the new service provides to invest in this business. Moreover, from the customer's point of view, tourists are benefitted the most, as rental bikes are affordable and easily available.

The global bicycle market is segmented into type, sales channel, end user, and region.

Depending on the type, the market is categorized into cargo electric bike, non-cargo electric bike, cargo nonelectric bike, non-cargo nonelectric bike.

By sales channel, it is segregated into online platforms and physical stores. On the basis of end user, it is fragmented into men, women and kids.

Region wise, it is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, Spain, Russia, Netherlands, Sweden, and rest of Europe), Asia-Pacific (China,

India, Japan, Australia, South Korea, Malaysia, Indonesia, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

According to the bicycle market analysis, on the basis of type, the non-cargo electric bicycle market segment was the highest contributor to the market, with \$12,712.4 million in 2019, and is estimated to reach \$17,580.4 million by 2027, at a CAGR of 4.1% during the bicycle market forecast period. This is attributed to technological advancements in bicycles such as integration of durable batteries and designing bicycles with light fiber body materials.

#### FREQUENTLY ASKED QUESTIONS?

Q1. What will be the bicycle market Size From 2021 to 2027?

Q2. What is the CAGR of bicycle market?

Q3. Which is the base year calculated in the bicycle market report?

Q4. Which are the top companies in the bicycle market?

Q5. What are the segments of bicycle market?

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The Key Areas That Have Been Focused in the Report:

- Major trends noticed in the bicycle market
- Market and pricing issues
- The extent of commerciality in the market
- Geographic limitations
- Distribution, scheduling, performance, and supplier requirements
- Growth opportunities that may emerge in the industry in the upcoming years
- Growth strategies considered by the players.

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