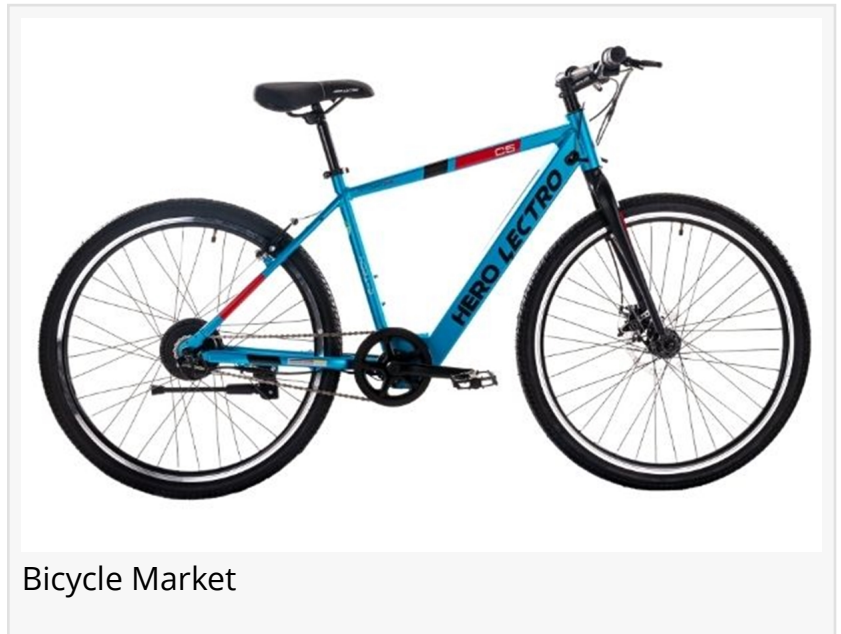


Bicycle Market expanding at an impressive CAGR of 4.76% with valuation of US\$ 1861.8 Bn by 2032

Bicycle Market is projected to reach a valuation of US\$ 1159.6 Billion in 2022, likely to surge at a vigorous 4.76 % CAGR from 2022 - 2032 | FMI

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, July 18, 2022
/EINPresswire.com/ -- The [bicycle market](#) is expected to see a substantial CAGR of 4.76%, and is projected to increase from US\$ 1116.5 billion in 2021 to US\$ 1861.8 billion by 2032.



The customer demand for bicycle as a practical form of exercise to ensure a healthy life free from obesity and other illnesses is predicted to further boost the bicycle market share. Many governments are aggressively constructing the infrastructure needed to support bicycle commuting at the same time, which boosts demand for bicycle.

The creation of dockless bicycle sharing services that use mobile apps is the result of recent advancements in GPS technology and mobile app development. The widespread usage of such dockless bicycle-sharing programmes is also anticipated to significantly raise bicycle sales.

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Due to the emergence of several online bicycle booking platforms through web portals and mobile applications, such as Uber Bike, Yulu, and others, it is anticipated that the use of cars is rising. This presents numerous opportunities in the bicycle market.

The bicycle market growth is expected to be further fueled by expanding media coverage of such events and the growing influence of celebrity endorsement. Building the infrastructure necessary to encourage and support bicycle commuting is a top priority in China, Japan, and

Singapore.

Key Takeaways from Market Study

- The bicycle market is expected to have a CAGR of 4.76% during the forecast period.
- The bicycle market is having a market valuation of US\$ 1159.6 billion in 2022
- The market is segmented based on product, wherein the road bicycle accounted for an adequate global bicycle market share of 40% in 2021.
- The market is segmented based on end user, wherein the men segment accounted for a global bicycle market share of 40% in 2021.
- The market is segmented based on technology, wherein the conventional segment accounted for a significant global bicycle market revenue share of 80% in 2021.
- The Asia-Pacific bicycle market is anticipated to grow at the fastest rate, with a revenue share of 30% during the forecast period.
- The Europe bicycle market is expected to grow significantly with a CAGR of 10.4% during the forecast period.

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Competitive Landscape:

Key players in the bicycle market can develop and promote newer, better products at higher price points in order to maintain a competitive edge in the bicycle market. As there are so many important players in the bicycle market, the expansion of the market is highly fragmented and diverse in its structure.

Some of the major participants in the bicycle market are Accell Group, Atlas Cycles (Haryana) Ltd., Avon Cycles Ltd., Cervelo, Dorel Industries Inc., Giant Bicycles, Merida Industry Co., Ltd., Specialized Bicycle Components, Inc., SCOTT Sports SA, and Trek Bicycle Corporation.

□ In order to grow its business in this sector, Beerens Groep NV, a Belgian automotive supplier company, in July 2020, purchased the distributor of a felt brand from its French parent company Skis Rossignol S.A., Van Der Wal.

□ Pony is a 2017 app-based platform for dockless bicycle rentals in a few locations across Europe. The software allows users to find nearby vehicles that are available and lock/unlock them by scanning a QR code. Users may leave the bicycle at any authorized spot when they reach their destination.

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