

Bicycle Market Size will Touch a New Heights in Coming Year with Top Key Players - Report by Allied Market Research

According to the bicycle industry analysis, The bicycle market is segmented into type, sales channel, end user, and region.

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September 26, 2022 /

EINPresswire.com/ -- According to a new report, "[Bicycle Market](#) by Type, Sales Channel, and End User: Global 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.



Bicycle Market

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The demand for bicycles increased during the Covid-19 pandemic due to rise in health consciousness among consumers and preference for bicycles as economical means to exercise & travel short distances.”

Shankar Bhandalkar

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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.

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.

By sales channel, the physical stores segment dominated the market in 2019, accounting for \$17,628.1 million, and is estimated to reach \$20,164.4 million by 2027, at a CAGR of 1.7%. This is attributed to the fact that customers can easily procure required products from physical stores. In addition, customers are given personal attention by the sales staff at these stores. Furthermore, the queries and issues are resolved immediately in physical stores.

Depending on end user, the men segment exhibited the highest growth in 2019, generating revenue of \$8,990.5 million, and is estimated to reach \$12,301.8 million by 2027, registering a CAGR of 4.0%. This is attributed to increase in interest of sports and leisure activities among men. Furthermore, in bicycle events, men athletes have witnessed higher fan following in comparison to women and kids.

Key players in the bicycle industry have relied on strategies such as product launch and business expansion to expand their presence in the global market and to stay relevant. The key players in the bicycle market profiled in the report are Accell Group, Cervélo, Dorel Industries Inc., Giant Bicycles, Merida Industries Co., Ltd., Olympus Bikes, Scott Sports SA, Specialized Bicycle Components, Inc., Trek Bicycle Corporation, and Kona Bicycle Company.

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The Covid-19 pandemic has a vital impact on the growth of the global Bicycle Market and altered several market scenarios. The lockdown across various countries and ban on international travel has disrupted the supply chain and revenue chain. The report includes a thorough analysis of the Covid-19 pandemic on the growth of the global Bicycle Market.

Key Benefits For Stakeholders:

- The report provides a quantitative analysis of the current market trends, estimations, and dynamics of the market size from 2019 to 2027 to identify the prevailing opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
- The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the bicycle industry.

- In-depth analysis and the bicycle market segments and the market size assist to determine the prevailing the bicycle market opportunity.
- The major countries in each region are mapped according to their revenue contribution to the market.

Reasons to Buy This Bicycle Market Report:

- Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- Sort new clients or possible partners into the demographic you're looking for.
- Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.

Related Reports:

- [Bicycle Pet Seat Market](#) Growth Opportunities In Global Industry By 2027
- [Sports Watches Market](#) is projected to reach \$54.9 billion by 2031
- Sports Training Market is projected to reach \$18.85 billion by 2031
<https://www.alliedmarketresearch.com/sports-training-market-A16942>
- Sports Events Market is projected to reach \$609.07 billion by 2031
<https://www.alliedmarketresearch.com/sports-events-market-A16874>
- Smart Sports Equipment Market size valued at \$12.0 billion by 2026
<https://www.alliedmarketresearch.com/smart-sports-equipment-market>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned.

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