

# The Electric Cargo Bike Market to witness an exhilarating CAGR of 11.4% between 2022 and 2032

*The global electric cargo bike market is expected to surge at a CAGR of 11.4% and top a revenue of US\$ 1.1 Bn by 2032.*

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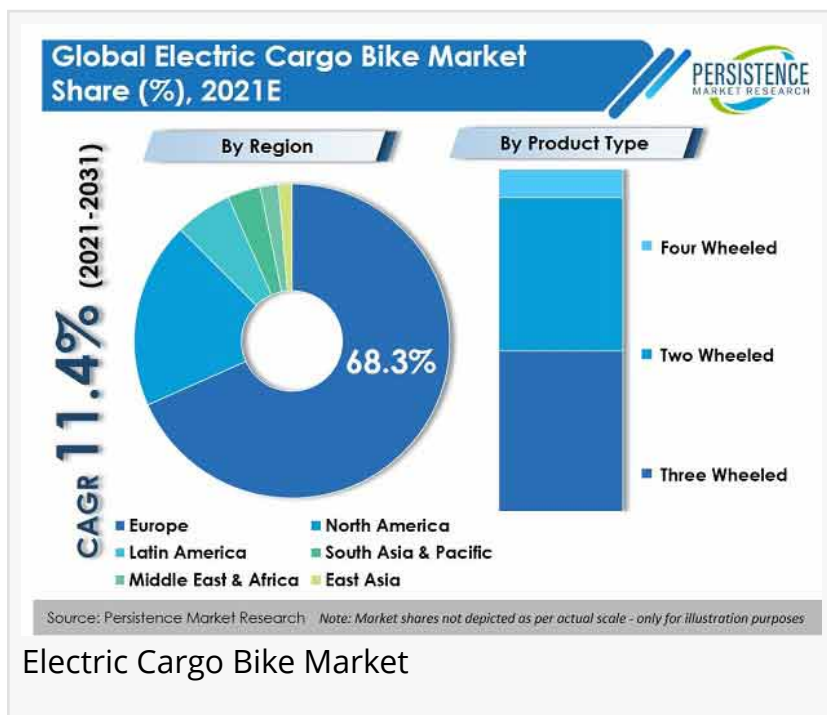
According to the experts' evaluation, the report includes projected market size and growth rate for electric cargo bikes. The market dynamics, constraints, drivers, and metrics for the electric cargo bike are outlined in this report, along with an analysis of key segments. Industry-specific business development is also projected.

Additionally, the nature of the research necessitates thorough segmental analysis. With the sector's precise country-level measures, the global market for electric cargo bikes also offers a regional overview covering North America, Latin America, Asia-Pacific Europe, and the Middle East & Africa. In-depth descriptions of the business tactics employed by both established firms and recent entrants are also provided in the research. The electric cargo bike industry is predicted to develop as customer preferences for electric bikes rise and new technological advances emerge.

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Electric cargo bikes are the pinnacle of bicycles designed to transport freight, or in some cases, people. Electric cargo bikes enable riders to move huge, heavy things that would be impossible to transport without the assistance of electric power. As a result, switching from gasoline-powered cars or conventional cargo bikes to electric cargo bikes has been recommended as a way to mitigate negative environmental, social, and economic consequences.



Electric Cargo Bike Market

Market expansion is predicted to be fueled by improvements in the global economy and the rising automotive sector in emerging economies, which will encourage players to offer new products across regions.

- In April 2021, Amazon Inc. revealed that it is pursuing the usage of electric cargo bikes for last-mile delivery. This is a huge shift for the distribution and logistics industry, as other businesses will be looking to figure out how to sort and deliver products to clients more quickly in highly populated metropolises.
- In December 2020, Smartron unveiled the tbike flex, an electric bike and cargo delivery platform intended for last-mile delivery operations using the company's proprietary AIoT platform.

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#### Key Takeaways from Market Study

- With a CAGR of 12.7%, electric cargo bikes with two wheels are expected to be one of the fastest expanding segments, because of their widespread use in courier delivery and personal transportation
- Courier & parcel services and personal transportation are likely to be two of the most important end-use segments of electric cargo bikes.
- With easy availability of raw materials and increasing government incentives for the production and sale of electric cargo bikes, Europe, with nearly 68% market share in 2020, is expected to remain one of the fastest-expanding markets.
- With a market share of more than 82% in 2020, the lithium-ion battery segment is projected to be the most lucrative because of its greater efficiency and quick charging capabilities.

#### Market Landscape Identified to Be Fairly Competitive

The global electric cargo bike market is fiercely competitive on a regional, national, and global scale, and it is extremely fragmented.

Some of the key players included in the report are

- Jiangsu Xinri E-Vehicle Co. Ltd.
- Jinhua Jobo Technology Co., Ltd.
- ZERO ELECTRIC CARGO BIKES
- Worksmen Cycles
- DOUZE Factory SAS
- XYZ CARGO
- Butchers & Bicycles ApS
- NIHOLA
- Babboe

- Yuba Electric Cargo Bikes
- BODO Vehicle Group Co., Ltd. (LUXMEA)
- Chongqing Mobimax Technology Co., Ltd.
- Carqon (Accell Group N.V.)
- XCYC (Non-profit workshops and dwellings GmbH)
- Riese & Mueller GmbH
- Urban Arrow
- Rad Power Bikes Inc.
- Tern Bicycles (Mobility Holdings, Ltd.)
- Pedego Electric Bikes
- Xtracycle Inc.
- Amsterdam Bicycle Company
- Triobike

Key players are concentrating on research and innovation to develop better products in order to expand their market reach. Manufacturers are exploring strategic alliances with regional end consumers, distributors, and other market players to suit the needs of an expanding client base.

#### Conclusion

The adoption of battery-powered electric cargo bikes is being aided by increasing monetary and non-monetary incentives. Transition from conventional to electric modes of transportation is being driven by demand for sustainable urban mobility and modern transportation. The impact of e-cargo bikes on energy security and air quality is expected to be good.

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#### Key Questions Answered in This Report.

- What will the Market growth rate in Future?
- What are the key factors driving the global Market?
- Who are the key manufacturers in Market space?
- What are the opportunities and threats faced by the vendors in the global industry?
- What are sales, revenue, and price analysis by regions of industry?

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