

# Electric Cargo Bike Market to Achieve A High CAGR Of 11.9% During Forecast Period - 2032 | PMR

*global electric cargo bike market to surge ahead at a CAGR of 11.9% and reach a market value of US\$ 2.14 Bn by the end of 2032 - Research Report By PMR*

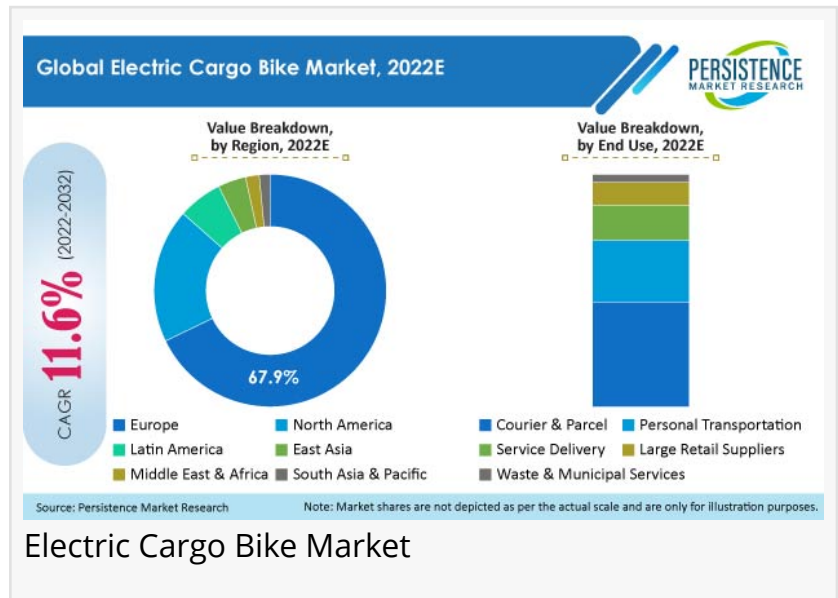
NEW YORK, NEW YORK, UNITED STATES OF AMERICA, December 6, 2022 /EINPresswire.com/ -- The [electric cargo bike market](#) is estimated to progress at a high-value CAGR of 11.9% and reach a valuation of US\$ 2.14 Bn by the end of 2032.

Electric cargo bikes are the pinnacle of bicycles designed to carry luggage, or, in some circumstances, people. With the rapid rise of e-Commerce, logistical flows are fast expanding, posing a huge problem for local governments. Sustainable urban logistics development is becoming increasingly vital for the quality of life of city people. Also, stringent government norms to reduce environmental pollution and solve two major problems—congestion and poor air quality - are critical to the success of electric cargo bikes. The use of these bikes as a mode of transportation for at least part of a city's freight flow has a favorable impact on both issues, forcing market players to invest more in their manufacturing facilities.

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An electric cargo bike with lightweight construction and a stunning appearance offers a remarkably smooth and stable ride. A battery and electric motor make it considerably simpler to operate the bike. It is anticipated that as consumer preference for electric bikes changes and new technologies are introduced, the market will grow at a fast pace.

Key Takeaways from Market Study



By product type, two-wheeled electric cargo bikes are projected to hold a market share of more than 57% on a volume basis by 2032.

The lithium-ion battery segment is expected to hold the largest market share of 82%.

By end use, courier and parcel service providers are estimated to create an absolute \$ opportunity worth US\$ 770.3 Mn between 2022 and 2032.

The market in Europe is projected to expand at a volume CAGR of 13.3% through the forecast period.

“Conventional bikes require a lot of paddle force to propel and transport cargo from one station or place to another. Therefore, the future potential of electric cargo bikes is projected to be positive across the world as these bikes are the perfect alternative to manual paddle-operated cargo bikes,” says a Persistence Market Research analyst.

## Market Landscape

The global electric cargo bike market is moderately consolidated among tier i, tier ii, and tier III players. Leading players account for 60% to 70% share of the market on a value basis.

Some of the key players included in the report are Accell Group N.V. (Carqon), Jinhua Jobo Technology Co., Ltd., BODO Vehicle Group Co., Ltd. (LUXMEA), Chongqing Mobimax Technology Co., Ltd., Jiangsu Xinri E-Vehicle Co. Ltd., Mobility Holdings, Ltd. (Tern Bicycles), Riese & Müller GmbH, Urban Arrow, Worksman Cycles, Yuba Electric Cargo Bikes, and Rad Power Bikes Inc..

Key market players are concentrating on research and innovation to develop better bikes and expand their market reach.

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## Want to Know More?

Persistence Market Research, a research and consulting firm, has published a revised market research report on the electric cargo bike market that contains a global industry analysis of 2017–2021 and an opportunity assessment for 2022–2032. The report provides in-depth analysis of the market through different segments, namely, product type, battery type, end use, and region.

## Electric Cargo Bike Industry Survey by Category

### By Product Type:

#### Two-wheeled Bikes

Three-wheeled Bikes

Four-wheeled Bikes

By Battery Type:

Lead-based

Nickel-based

Lithium-ion

By End Use:

Courier & Parcel Service Providers

Large Retail Suppliers

Personal Transportation

Service Delivery

Waste, Municipal Services

By Region:

North America

Latin America

Europe

East Asia

South Asia & Pacific

Middle East & Africa

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We are preferred associates with established as well as budding industry stakeholders and channel partners when it comes to sustaining, growing, and identifying new revenue prospects.

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