

Electric Bike Market Share, Size, Price, Trends, Growth, Analysis, Report And Forecast 2023-2028

Electric Bike Market To Be Driven By The Increasing Inclination Towards Sustainability And Rising Fuel Costs In The Forecast Period Of 2023-2028

30 NORTH GOULD STREET, WYOMING, UNITED STATES, February 2, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Electric Bike Market Size](#), Share, Price, Analysis, Report and Forecast 2023-2028', gives an in-depth analysis of the global electric bike market, assessing the market based on its segments like product type, drive mechanism, battery type and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2020): USD 43719 million

Forecast CAGR (2023-2028): 9.80%

Forecast Market Size (2026): USD USD 76,609 million

The global electric bike market is led and dominated by the European region. This is mainly due their strong focus on sustainable alternatives which is also evidently supported by favourable

government initiatives to support the clean energy sources. The quality of e-bikes being clean, quiet and space saving is making it a desirable alternative for city logistics. Additionally, fully integrated batteries and drives, aesthetic designs and other high-quality materials being offered strengthened the demand for electric bikes in Europe.

It is anticipated that Asia Pacific will record the fastest growth in the forecast period given the bolstering e-bikes sales in China, Japan, India, and Taiwan together. To combat the issue of severe traffic due to increasing number of large automobiles on roads, e-bikes sales are expected to grow significantly in the Asia Pacific region.

Electric Bike Industry Definition and Major Segments

Electric bike refers to a bicycle outfitted with an integrated electric motor drive mechanism and a rechargeable battery which helps produce power for propulsion. The electric components are meant to augment the human effort and do not completely replace it, therefore, these pedal and handle like a standard bicycle.

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On the basis of product type, the market is segmented into:

- Pedelecs
- Speed Pedelecs
- Throttle on Demand
- Scooter and Motorcycle

The market is divided into the following, basis the drive mechanism:

- Hub Motor
- Mid-Drive
- Others

Based on the battery type, the market is divided into:

- Lead Acid
- Lithium-Ion
- Others

The major regional markets include:

- North America
- Europe

Asia Pacific
Latin America
Middle East and Africa

Electric Bike Market Trends

Lithium-ion batteries are expected to hold a significant percentage in the electric bike market owing to their advantages such as being environmentally friendly, light weight and having a longer life cycle. Adding to that, supportive government regulations with respect to lithium-ion batteries is also helping boost its demand.

The rising carbon emissions have created concerns amongst all regions. This has inclined the demand towards environmentally friendly vehicles around the globe. Along the same lines, governments are also building bicycle-friendly streets and offering the benefits of tax credits and other incentives for the people purchasing electric bikes which will further increase the value of electric bikes market. Expensive fuel, traffic congestion, higher maintenance cost associated with vehicles running on fuel is also driving the shift in favour of electric bikes. Further advancements in the production of electric bikes, battery technology and option to self-drive is expected to help further flourish the market.

Key Market Players

The major players in the market are Accell Group, Jiangsu Xinri E-Vehicle Co., Ltd, Mahindra & Mahindra Ltd, Fuji-ta Bicycle Co., Ltd., among others.

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