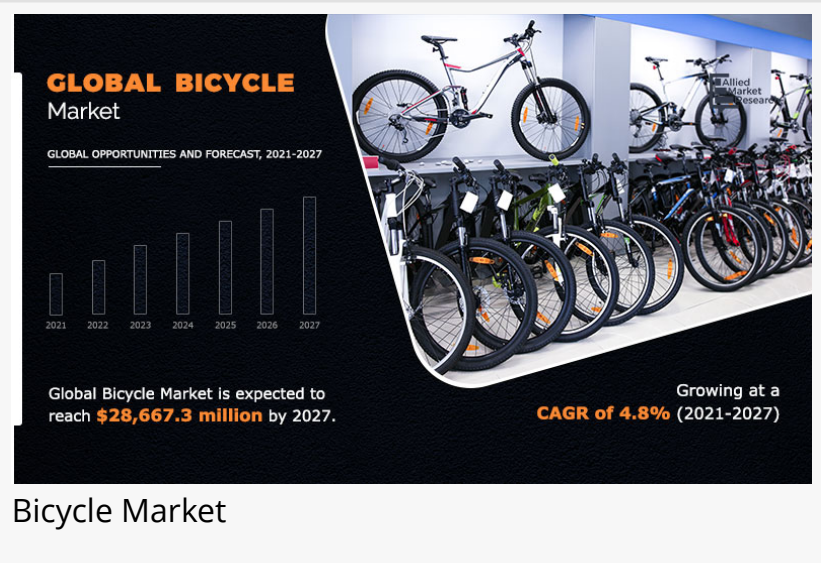


# Bicycle Market Size is Expected to Rise \$ 28,667.3 Million by 2027 | Europe was the Dominant Regional Segment

*The basis of type, the non-cargo electric bicycle market segment was the highest contributor to the market, is Estimated to reach \$17,580.4 million by 2027*

5933 NE WIN SIVERS DRIVE,  
PORTLAND, OR, UNITED STATES, March  
27, 2023 /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 report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends. 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.



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Europe accounted for the highest share in 2019, and is projected to maintain its dominant share in terms of revenue by 2027”

*Shankar Bhandalkar*

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Low maintenance cost of bicycles and ample health benefits drive the growth of the global bicycle market. However, low demand for electric bikes from developing nations and limited use of bicycle during unfavorable

climate hinder the market growth. On the other hand, surge in adoption of outdoor sports and technological advancements present new opportunities in the coming years.

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.

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.

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.

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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.

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.

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.

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.

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- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
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□ Kids Smartwatch Market is projected to reach \$4,268.7 million by 2030

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David Correa

Allied Analytics LLP

+1-800-792-5285

[email us here](#)

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