

[Latest] Global GPS Bike Computer Market Size, Forecast, Analysis & Share Surpass US\$ 0.86 Billion By 2030, At 5.1% CAGR

The Global GPS Bike Computer Market was at US\$ 0.64 Bn in 2021 and is growing to approx US\$ 0.86 Bn by 2032, with a CAGR growth of 5.1% between 2022 and 2030.

AUSTIN, TEXAS, UNITED STATES, May 30, 2023 /EINPresswire.com/ --

According to the study, The [Global GPS Bike Computer Market](#) was estimated at USD 0.64 Billion in 2023 and is anticipated to reach around USD 0.86 Billion by 2032, growing at a CAGR of roughly 5.1% between 2022 and 2030.



Report URL: <https://www.custommarketinsights.com/report/gps-bike-computer-market/>

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Global [GPS Bike Computer Market](#): Overview

During the forecast period, Europe is anticipated to experience significant growth in the usage of bicycles for commuting as well as participation in cycling sports and events. As a result, there is expected to be an increase in demand for GPS bike computers, which can enhance the cycling experience by providing cycling-specific maps.

This demand is fueled by the rising number of trips taken on bikes for leisure activities and commuting, particularly in the Netherlands where people made 4.8 billion bicycle trips in 2019, covering a total distance of 17.6 billion

kilometres. Of the total distance travelled, one-third was for leisure purposes, while the rest was for shopping and commuting.

Global GPS Bike Computer Market: Growth Drivers

Cycling has become a popular sport and fitness activity, with more people taking up the sport for leisure or commuting. This has led to a growing demand for GPS bike computers, which provide cyclists with a range of features to enhance their cycling experience.

GPS technology has become more accurate and reliable, allowing for more sophisticated features in GPS bike computers. The development of wireless connectivity and integration with other devices such as smartphones and smartwatches has also added to the appeal of these devices.

Fitness tracking has become a popular trend, with many people seeking to monitor their performance metrics during exercise. GPS bike computers provide cyclists with a range of data such as distance, speed, heart rate, and calories burned, making them an attractive option for fitness enthusiasts.

Adventure cycling has gained popularity in recent years, with more cyclists seeking to explore remote and challenging terrain. GPS bike computers with navigation features are essential tools for adventure cyclists, allowing them to plan and navigate their routes.

With growing concerns about road safety, GPS bike computers with features such as live tracking, accident detection, and emergency alerts are becoming more popular. These features provide cyclists with added security and peace of mind during their rides.

Overall, the GPS bike computer market is expected to continue to grow as more people take up cycling and seek to enhance their riding experience with sophisticated technology.

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Key Insights:

A) As per the analysis shared by our research analyst, the Global GPS Bike Computer market is estimated to grow annually at a CAGR of around 5.1% over the forecast period (2022-2030).

B) In terms of revenue, the Global GPS Bike Computer market size was valued at around USD 0.64 Billion in 2023 and is projected to reach USD 0.86 Billion by 2032. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Product Innovation: Companies invest in research and development to create innovative GPS bike computers that offer new features and functionalities. This can include features like wireless connectivity, advanced navigation, and compatibility with third-party apps and platforms.

D) Marketing and Branding: Companies invest in marketing and branding efforts to build brand awareness and create a strong brand image in the minds of consumers. This can include advertising campaigns, sponsorships, and partnerships with influencers and athletes.

E) International Expansion: Companies expand their reach by entering new geographic markets and building relationships with local distributors and retailers. This can help companies tap into new customer segments and drive growth in revenue.

F) Acquisitions and Mergers: As mentioned earlier, companies can acquire or merge with other companies in the GPS bike computer market to gain access to new technologies, products, and customers. This can help companies grow their market share and expand their product offerings.

Press Release For Global GPS Bike Computer Market:

<https://www.custommarketinsights.com/press-releases/bike-computer-market/>

Regional Landscape

North America: North America holds the largest market share in the GPS Bike Computer Market, owing to the growing adoption of cycling as a fitness and recreational activity, the increasing popularity of cycling events and competitions, and rising awareness regarding health and fitness. Furthermore, the presence of key players in the region and the development of advanced technology also contribute to the growth of the market in North America.

Europe: Europe also holds a significant share of the GPS Bike Computer Market due to the increasing trend of cycling as a mode of transportation, the presence of leading bicycle manufacturers in the region, and the rise in demand for technologically advanced products.

The Asia-Pacific: The Asia-Pacific region is expected to witness significant growth in the GPS Bike Computer Market due to the increasing popularity of cycling as a sport and recreational activity, the rising trend of fitness and health awareness, and the growing demand for advanced cycling technology.

The Middle East and Africa: The Middle East and Africa region is also expected to witness substantial growth in the GPS Bike Computer Market due to the increasing interest in cycling as a fitness and leisure activity and the growing popularity of cycling events and competitions.

South America: South America is also expected to contribute to the growth of the GPS Bike Computer Market due to the increasing demand for cycling products and accessories, rising health consciousness, and the presence of major bicycle manufacturers in the region.

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Key Players

SIGMA-ELEKTRO GmbH
BBB Cycling

Cycle Parts GmbH
Bryton Inc.
Trek Bicycle Corporation
Garmin Ltd.
BION INC.
Pioneer Electronics (USA) Inc.
omata
CATEYE CO. LTD.
Giant Bicycles
Evans Cycles
Wahoo Fitness
Cambria Bike
Xplova Inc.
Recreational Equipment Inc.
MiTAC Digital Technology Corporation
XOSS
Lezyne
Polar Electro.
Others

The Global GPS Bike Computer Market is segmented as follows:

By Application

Athletics and Sports
Fitness and Commuting
Recreational/Leisure

By Type

Mapping
Non-mapping

By Geography

North America

The USA
Canada
Mexico
Europe
The UK

Germany
France
Italy
Russia
Rest of Europe

Asia Pacific

China
Global India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
Middle East and Africa
GCC
North Africa
South Africa
Rest of Middle East & Africa

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