

Bicycle Parking Racks Market Advances at 7.2% CAGR to Hit US\$ 7.37 Billion by 2033

The Rising Adoption of Bicycles Is Driving the Sales of Bicycle Parking Racks

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/EINPresswire.com/ -- The market for bicycle parking racks in North America has a modest revenue share in the worldwide industry and is anticipated to develop significantly over the coming years. North America is predicted to expand with a revenue share of more than 37% in 2023 and is the fastest-growing market for bicycle parking racks, with a 7.8% CAGR from 2023 to 2033.

In the fiscal year 2023, the global [bicycle parking racks market size](#) is anticipated to reach a valuation of US\$ 3.68 billion, a notable increase from

the US\$ 3.43 billion recorded in the fiscal year 2022. Looking ahead, from 2023 to 2033, the market is projected to experience a substantial Compound Annual Growth Rate (CAGR) of 7.2%, ultimately culminating in a market value of US\$ 7.37 billion by the conclusion of 2033. A bicycle parking rack, often known as a bicycle carrier or bike stand, serves as a device designed for the transport and secure parking of bicycles.

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Prominent Growth Drivers:

The increasing adoption of bicycles is driving the sales of bicycle parking racks. Modern society places a strong emphasis on fitness and environmental concerns, with a growing awareness of

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Bicycle Parking Racks Market

the pollution and harmful emissions associated with automobiles. Bicycles have emerged as an ideal eco-friendly alternative to motorized transport. The extent of bicycle usage directly influences the need for installing and utilizing bike racks.

Cycling offers numerous benefits, encompassing both health and fitness advantages. Riding a bicycle enhances physical attributes such as strength, balance, and coordination. Recent trends indicate a growing market for bicycles, and this growth is expected to continue in the coming years. Bicycle sales play a pivotal role in driving the demand for bike racks. Social media platforms are increasingly highlighting the advantages of cycling, while advertising campaigns further stimulate interest in bicycles and, consequently, the need for bicycle parking racks.

The proliferation of bicycle sharing platforms has also significantly benefited both bicycles and bike racks. Various businesses and residential communities have introduced bicycle sharing programs, contributing to a rising trend in cycling. Companies are now constructing secure bike parking areas, along with facilities like showers, to facilitate commuting employees who choose bicycles. These developments have notably bolstered the growth prospects of bicycle parking racks in both developed and developing nations.

Another key factor fuelling the demand for bicycle parking racks is the surge in shared bike concepts. Bicycle-sharing companies are expanding their reach across numerous countries, making shared bikes a prominent solution for improving public transportation. As of 2018, two of China's largest bike-share companies, Ofo and Mobike, have ambitious plans to operate in over 200 cities.

Competitive Landscape:

Some of the prominent developments of the key players of the market are:

Bikeep is the top provider of smart commercial scooter as well as bike parking and charging stations worldwide. Cycling enthusiasts may leave their bikes behind with confidence thanks to Bikeep parking racks, which significantly minimize bike theft in cities. Dock-based stations are ideal for brief periods of parking where convenience and speed are essential but adequate security for daylight parking cannot be sacrificed. Cycling enthusiasts may quickly unlock and lock their bikes at the station with just one touch. Additionally, they offer consumers smart bike lockers that allow them to store their bikes or other possessions for weeks or perhaps an entire frigid winter. E-bike charging is available with every Bikeep smart locker.

Due to its affordability and security, Leda Compact bicycle racks are the most popular bike racks worldwide and in Australia. When it comes to accommodating and protecting large numbers of bicycles, the CBR4SC makes sense since it doubles the number that can be parked safely in a given space. For easy DIY installation, the Compact Security Bicycle Rack is delivered in flatpack form. When affixed to the base rail, security rails and wheel supports may be swiftly assembled to create single-, double-, or angled units.

Prominent Players in The Global Market:

- Bikeep Inc.
- Cycle-Works Ltd.
- Dero Bike Racks Inc.
- Falco BV Ltd.
- Forms and Surfaces Inc.
- Graber Manufacturing Inc.
- Ground Control Systems
- Leda Security Products Pty Ltd.
- Reliance Foundry Co. Ltd.
- Saris Cycling Group Inc.
- Urban Bicycle Parking Systems Inc.

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Key Segments Covered In The Report:

By Product Type :

- Traditional
- Racks
- Clamps
- Bollards
- Digital

By Mount Type :

- In-Ground Mount
- Surface Mount
- Wall Mount
- Rail Mount

By Parking Rack Capacity :

- 2
- 2 To 10
- More Than 10

By Application :

- Public
- Private
- Commercial

By Sales Channel :

- Value Added Reseller
- Modern Trade Channel
- Specialty Stores
- Third Party Online
- Direct-To-Customer

By Region :

- North America
- Latin America
- Europe
- Japan
- APEJ
- Middle East & Africa (MEA)

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[Bicycle Subscription Market](#): Increased focus on health, eco-friendly rides, and affordability are the key reasons more people are riding bicycles these days. Although the purpose of the bicycle has evolved over time, from a wooden bicycle in the nineteenth century to a foldable bicycle in the twenty-first century, it continues to tempt consumers and is a preferred mode of transportation for many.

[Bicycle Pumps Market](#): The increase in research and development expenditure by manufacturers to develop and introduce more convenient tire inflation solutions provide momentum to the growth of the bicycle pumps market.

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