

# Global E-Bike Market Size to Reach US\$ 43.8 Billion by 2032, at CAGR of 6.48% during 2024-2032, IMARC Group

*Increasing awareness of environmental issues, such as air pollution and climate change, has led consumers to seek eco-friendly alternatives.*

SHERIDAN, WYOMING, USA, January 19,

2024 /EINPresswire.com/ -- IMARC

Group's report titled "E-Bike Market

Report by Mode (Throttle, Pedal Assist),

Motor Type (Hub Motor, Mid Drive, and

Others), Battery Type (Lead Acid,

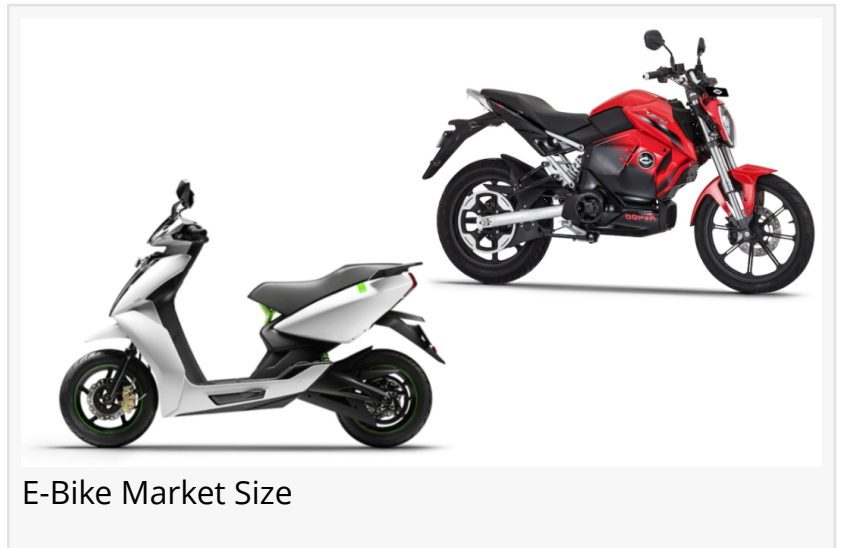
Lithium Ion, Nickel-Metal Hydride

(NiMH), and Others), Class (Class I,

Class II, Class III), Design (Foldable, Non-Foldable), Application (Mountain/Trekking Bikes,

City/Urban, Cargo, and Others), and Region 2024-2032". The study provides a detailed analysis of

the industry, including the global [e-bike market size](#), share, trends, and growth forecast.



E-Bike Market Size

How big is the e-bike market?

The global e-bike market size reached US\$ 24.8 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 43.8 Billion by 2032, exhibiting a growth rate (CAGR) of 6.48% during 2024-2032.

Factors Affecting the Growth of the E-Bike Industry:

- Technological Advancements:

The e-bike industry is currently witnessing significant growth, largely propelled by continual technological advancements. Innovations in battery technology, such as the development of lighter and more efficient lithium-ion batteries, are extending the range and reducing the weight of e-bikes. The integration of smart technologies, like GPS and Bluetooth connectivity, is also enhancing user experience and safety. Moreover, advancements in motor efficiency are improving the performance of e-bikes, making them more appealing to a broader consumer

base. These technological improvements are attracting new customers as well as prompting existing users to upgrade, thereby fueling market growth.

- Increasing Environmental Concerns and Urbanization:

Growing environmental awareness and increasing urbanization are key factors driving the e-bike industry's growth. In urban settings, where traffic congestion and pollution are major concerns, e-bikes offer a sustainable and efficient mode of transportation. They also provide a practical solution to reduce carbon emissions, helping cities meet their environmental goals.

Furthermore, the adoption of e-bikes is being encouraged by favorable government initiatives aimed at promoting green transportation. These initiatives often include financial incentives, like subsidies and tax benefits, and the development of bicycle-friendly infrastructure, such as dedicated bike lanes. This heightened focus on sustainability is making e-bikes a preferred choice for urban commuters, thus augmenting market growth.

- Rising Health and Fitness Trends:

The emerging trend of health and fitness consciousness among the masses is significantly contributing to the growth of the e-bike industry. E-bikes are seen as an excellent tool for physical exercise, appealing to individuals looking to improve their fitness levels without the strain associated with traditional bicycles. They are particularly attractive to older adults and those with physical limitations, as the electric assist reduces the effort required for cycling. Additionally, amid the recent outbreak of the coronavirus (COVID-19) pandemic, there has been a noticeable shift toward outdoor activities and personal mobility, which has further accelerated the demand for e-bikes. This health-driven demand is expected to continue as people increasingly seek active lifestyles while also looking for convenient and enjoyable forms of exercise, further stimulating market growth.

Request a PDF Sample for more detailed market insights: <https://www.imarcgroup.com/e-bike-market/requestsampl>

#### Leading Companies Operating in the Global E-Bike Industry:

- Accell Group
- BIONX International Corporation
- Robert Bosch GmbH
- Yamaha Motor Group
- Derby Cycle Holding GmbH
- Giant Group
- Kwang Yang Motor Company Ltd
- Merida & Centurion Germany GmbH (MCG)
- Samsung Electronics Co. Ltd
- Continental AG

- Prodeco Technologies LLC
- Tianjin Fuji-ta Group Co. Ltd
- Trek Bicycle Corporation
- Pedego Inc
- Shimano Inc.

## E-Bike Market Report Segmentation:

### By Mode:

- Throttle
- Pedal Assist

Pedal assist dominates the market by mode as they offer a balance between manual pedaling and motor assistance, appealing to users seeking both exercise and commuting convenience.

### By Motor Type:

- Hub Motor
- Mid Drive
- Others

Hub motor holds the largest market share due to its simplicity, cost-effectiveness, and ease of maintenance, making it suitable for a wide range of consumers.

### By Battery Type:

- Lead Acid
- Lithium Ion
- Nickel-Metal Hydride (NiMH)
- Others

Lead acid represents the largest market segment owing to its lower cost and established manufacturing processes compared to more advanced batteries.

### By Class:

- Class I
- Class II
- Class III

Class I accounts for the majority of the market share due to its safety and compliance with regulations in many regions.

### By Design:

- Foldable
- Non-Foldable

Non-foldable is the most popular design as it typically offers better durability and stability, catering to the primary consumer base using e-bikes for regular commuting and longer distances.

### By Application:

- Mountain/Trekking Bikes
- City/Urban
- Cargo
- Others

City/urban represents the leading application segment as these e-bikes provide an efficient, eco-friendly solution to urban commuting challenges like traffic congestion and limited parking.

### Regional Insights:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

Asia Pacific's dominance in the e-bike market is attributed to the region's high population density, rising environmental awareness, and supportive government policies promoting sustainable transportation.

### Global E-Bike Market Trends:

Presently, the e-bike market is experiencing robust growth fueled by heightened environmental concerns, ongoing technological advancements, and evolving consumer preferences. Key trends include a shift toward lightweight, high-performance models, integrating advanced battery technologies for longer range and faster charging.

Furthermore, smart e-bikes with GPS and Bluetooth features are gaining immense popularity worldwide, enhancing user experience and safety. Along with this, rapid urbanization and the global push for sustainable transportation are catalyzing product demand, particularly in city settings. Additionally, the rising health and fitness trend is propelling e-bike adoption among a

broader demographic, thus fostering market growth.

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Contact Us:

IMARC Group

134 N 4th St. Brooklyn, NY 11249, USA

Email: [sales@imarcgroup.com](mailto:sales@imarcgroup.com)

Tel No:(D) +91 120 433 0800

United States: +1-631-791-1145 | United Kingdom: +44-753-713-2163

Anand Ranjan

IMARC Services Private Limited

+1 6317911145

[email us here](#)

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