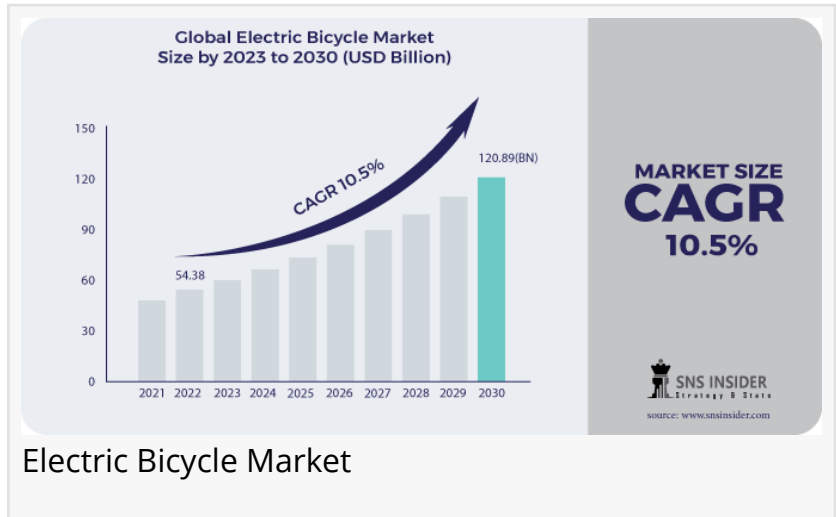


Electric Bicycle Market to Reach USD 120.89 Billion, Globally, by 2032 at 10.5% CAGR: SNS Insider

Electric Bicycle Market Size & Segments By Type, By Application, By Motor Type, By Drive Mechanism, By Battery Type, And By Regions - Global Forecast 2023-2030

AUSTIN, TEXAS, UNITED STATES, January 25, 2024 /EINPresswire.com/ -- [Electric Bicycle Market](#) is projected to reach USD 120.89 Billion by 2030, The increasing E mobility and the investments related to the same is promising the growth of market during the forecasted period.



Electric Bicycle Market

As urbanization intensifies and environmental consciousness becomes more ingrained in consumer behavior, the demand for sustainable and efficient transportation solutions is on the rise. Electric bicycles, with their eco-friendly profile and cost-effective operation, have emerged as a compelling alternative to traditional modes of commuting.



Electric bicycle market size to grow from USD 54.38 billion in 2022 to USD 120.89 billion by 2030, growing at CAGR of 10.5% during forecast period | Growing demand for e-bikes."

Sr. Researcher Roshan Rathod

Market Size:

The market for Electric Bicycles is expected to grow at a compound annual growth rate of 10.5% from 2023 to 2030, from USD 54.38 billion in 2022 to USD 120.89 billion.

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Major players:

Aima Technology Group Co Ltd, Yadea Group Holdings Ltd. T, Derby Cycle, Fuji-ta Bicycle Co., Ltd.,

Yamaha Motor Corporation, Giant Manufacturing Co Ltd, Accell Group N.V, Giant Manufacturing Co., Ltd., Jiangsu Xinri E-Vehicle Co., Ltd., Mahindra & Mahindra Ltd., Prodecotech, LLC, Tianjin Golden Wheel Group Co., Ltd., Trek Bicycle Corporation and others are some of the major players in the industry.

Market Scope:

A shift in consumer preferences towards active lifestyles and wellness has bolstered the market's potential, as electric bicycles seamlessly integrate into the evolving landscape of health-conscious urban mobility. As cities worldwide grapple with traffic congestion and emissions concerns, the electric bicycle market is poised for sustained growth, offering a versatile and eco-conscious option for modern commuters.

Opportunity Analysis:

The surge in environmental consciousness, coupled with a preference for sustainable transportation solutions, has propelled the demand for electric bicycles. Urbanization trends, congestion in city centers, and a focus on health and fitness contribute to the market's attractiveness. Furthermore, advancements in battery technology have led to improved performance and longer battery life, addressing one of the key concerns of potential buyers. The rise of e-commerce has also facilitated the distribution of electric bicycles, providing manufacturers with new channels to reach consumers.

Regional Analysis:

APAC will witness the highest CAGR growth rate as the Electric Powertrain Market is undergoing a transformative evolution. The region, characterized by its diverse economic and industrial makeup, has become a focal point for the burgeoning electric mobility sector. With a discernible shift towards sustainable transportation solutions, APAC nations are witnessing a surge in electric powertrain adoption. This growth is notably attributed to factors such as stringent emission regulations, increasing environmental consciousness, and a proactive approach towards embracing clean energy alternatives. As governments across the region formulate policies promoting electric vehicles (EVs), the demand for advanced electric powertrains continues to gain momentum.

Segment Analysis:

The electric bicycle market is segmented by battery type into lithium-ion, lead-acid, and nickel-metal hydride (NiMH). Lithium-ion batteries, with their high energy density, long lifespan, and low weight, dominate the market, accounting for over 90% of electric bicycle sales.

By Type

- Pedal-assisted
- Throttle-assisted
- Pedelecs
- Speed Pedelecs
- Throttle on Demand
- Scooter or motorcycle

By Application

- City/Urban
- Trekking
- Cargo

By Motor Type

- Mid
- Hub

By Drive Mechanism

- Hub motor
- Mid-drive
- Others

By Battery Type

- Lead acid
- Lithium ion (Li-ion)
- Others

Key Takeaways:

- The rapid advancements in battery technology are driving the market, enabling extended driving ranges and faster charging times. Additionally, the integration of electric powertrains is not limited to passenger vehicles; it extends across diverse segments, including commercial vehicles and even off-road machinery.
- A notable trend is the collaborative efforts among automotive manufacturers, technology companies, and government bodies to establish robust charging infrastructure, addressing a critical concern for widespread adoption. In essence, the electric powertrain market is not merely evolving; it is reshaping the entire landscape of transportation, ushering in a new era of sustainable and technologically advanced mobility solutions.

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Recent Industry Development:

- Bosch, a leading global supplier of automotive technology, has introduced a new 800-volt electric powertrain system designed for high-performance vehicles.
- Denso Corporation, a Japanese multinational automotive components manufacturer, has introduced a new high-efficiency traction motor for electric vehicles. This motor features a novel stator winding design that reduces energy losses and improves power density.

Table of Contents:

1. Introduction

1.1 Market Definition

1.2 Market Scope

1.3 Research Assumptions

2. Research Methodology

3. Market Dynamics

3.1 Drivers

3.2 Restraints

3.3 Opportunities

3.4 Challenges

4. Impact Analysis

4.1 COVID-19 Impact Analysis

4.2 Impact of Ukraine- Russia war

4.3 Impact of ongoing Recession

5. Value Chain Analysis

6. Porter's 5 forces model

7. PEST Analysis

8. The SNS Graph

9. Global Electric Bicycle Market Segmentation, by Type

- 9.1 Introduction
- 9.2 Pedal-assisted
- 9.3 Throttle-assisted
- 9.4 Pedelecs
- 9.5 Speed Pedelecs
- 9.6 Throttle on Demand
- 9.7 Scooter or motorcycle

10.Global Electric Bicycle Market Segmentation, by Application

- 10.1 Introduction
- 10.2 City/Urban
- 10.3 Trekking
- 10.4 Cargo

11. Global Electric Bicycle Market Segmentation, By Drive Mechanism

- 11.1 Introduction
- 11.2 Cranes
- 11.3 Forklift
- 11.4 Excavator
- 11.5 Dozers
- 11.6 Others

12 Global Electric Bicycle Market Segmentation, By Battery Type

- 12.1 Introduction
- 12.2 Lead acid
- 12.3 Lithium ion (Li-ion)
- 12.4 Others

13 Global Electric Bicycle Market Segmentation, By Motor Type

- 13.1 Mid
- 13.2 Hub

14.Regional Analysis

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