

# Electric Bikes Market Recent Trends: Size Projected to Touch Approximately US\$ 118,657 Million by 2030

*The electric bike has an integrated electric motor, pedals, and rechargeable batteries for forwarding propulsion*

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 24, 2024 /EINPresswire.com/ -- The global market size was valued at \$40,312 million in 2019, and is projected to reach \$118,657 million by 2030, registering a CAGR of 10.5% from 2020 to 2030. Rise in fuel costs, growth in interest in cycling as fitness & recreational activity, consumer inclination toward uses of e-bikes as eco-friendly & efficient solutions for commute, and implementation of government regulations to encourage the [use of electric bikes](#) propel the growth of the global electric bikes market. However, ban on use of e-bikes in major cities of China and high cost of e-bikes hinder the market growth. On the contrary, improvement in bicycling infrastructure & battery technology is projected to open lucrative opportunities for the market players in the future.

**Global Electric Bike Market**  
OPPORTUNITIES AND FORECAST, 2020-2030

Global Electric Bike Market is expected to reach **\$118.6 Billion** by 2030

Growing at a **CAGR of 10.5%** (2020-2030)

Electric Bikes Market

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Increase in fuel costs and advent and implementation government regulations to encourage the use of electric bikes have boosted the growth of the global electric bikes market.

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The most common types of e-bike includes commuter-type, e-mountain bike, e-cargo bike, and compact & foldable bike. Although pedelec e-bikes are most commonly used, e-mountain bikes and e-cargo bikes have witnessed increasing popularity.

By product, the market is categorized into pedelecs, speed pedelecs, throttle on demand, and scooter & motorcycle. The scooter & motorcycle segment accounted for the highest revenue in 2019, as scooter & motorcycle aid in significantly reducing of carbon dioxide (CO2) emission and noise pollution. However, the throttle on demand segment is anticipated to witness highest CAGR of 14.0% during the forecast period, owing to increase in popularity of throttle operated electric bicycles among commuters.

Key players in the market include:

- Accell Group
- Derby Cycle
- Fuji-ta Bicycle Co., Ltd.
- Giant Manufacturing Co., Ltd.
- Jiangsu Xinri E-Vehicle Co., Ltd.
- Mahindra & Mahindra Ltd. (GenZe)
- Prodecotech, LLC
- Tianjin Golden Wheel Group Co., Ltd.
- Trek Bicycle Corporation
- Yamaha Motor Co. Ltd.

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Factors such as implementation of government regulations to encourage the use of electric bikes, consumer inclination toward use of e-bikes as an eco-friendly & efficient solution for commute, increase in fuel costs, and rise in interest in cycling as a fitness & recreational activity are expected to drive the market growth. However, high cost of e-bikes and ban on use of e-bikes in major cities of China hinder the market

growth. Conversely, advancements in bicycling infrastructure & battery technology are expected to offer lucrative opportunities for the market expansion during the forecast period.

By product, the scooter & motorcycle segment held the largest share in 2019, accounting for nearly two-thirds of the global electric bikes market, due to aid in a significant reduction of carbon dioxide (CO2) emission, carbon footprints, and noise pollution. However, the throttle on-demand segment is projected to register the highest CAGR of 14.0% from 2020 to 2030, owing to increase in popularity of throttle-operated electric bicycles among the commuters.

By region, the market across LAMEA, followed by North America is estimated to manifest the highest CAGR of 14.0% from 2020 to 2030, due to series of initiatives taken by private companies, local governments, and federal officials to promote the adoption of an electric

vehicle. However, the global [electric bikes market across Asia-Pacific](#) held the lion's share in 2019, accounting for around two-thirds of the market, owing to increase in initiatives for environmentally friendly vehicles & bikes and the development of related infrastructure from several governments such as India.

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By battery type, the market is categorized into lead acid battery, lithium ion (Li-ion), and others. The lithium ion (Li-ion) segment accounted for the highest revenue in 2019. The growth is attributed to their light in weight, high capacity, and also shown a sharp decline in price in recent years.

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