

Smart Bicycle Accessories Market Anticipates US\$ 3.89 Billion Valuation by 2034, Driven by 9.2% CAGR

Increasing Development of Cyclist-Friendly Infrastructure in Some Regions Driving Demand for Smart Bicycle Accessories

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/EINPresswire.com/ -- The global [smart bicycle accessories market](#) has been projected to be valued at US\$ 1.61 billion in 2024 and thereafter expand at a CAGR of 9.2% from 2024 to 2034.



Manufacturing of smart bicycle accessories is predominantly led by China, yet sales of these accessories are rising significantly in Western Europe. This is attributed to the region's increasing cyclist-friendly infrastructure, backed by government initiatives. Cycling becomes safer and more convenient with smart helmets. Smart helmets occupy a leading share of the market at present. Product innovations are also playing in a key role in driving market growth, such as the usage of GPS technology, Bluetooth, etc., in these accessories.

A smart bicycle accessory is a device designed to enhance a bicycle's performance and functionality, often equipped with Bluetooth or other connectivity features. These accessories include various tools aimed at increasing safety and self-sufficiency during cycling trips. They are especially advantageous for professional cyclists, helping to improve efficiency and ensure safety during races or training sessions.

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Key Takeaways from Market Study

The global smart bicycle accessories market is projected to expand at 9.2% CAGR and reach US\$ 3.8 billion by 2034-end. The North American market is estimated at US\$ 448.2 million in 2024 and

is projected to expand at a CAGR of 8.6% from 2024 to 2034.

Top market players include Garmin Ltd., Sigma Sport, Linka, and Robert Bosch GmbH. Demand for smart helmets is forecasted to rise at a CAGR of 9% during the forecast period. The China market is projected to reach a valuation of US\$ 1.1 billion by the end of 2034.

“Demand for smart bicycle accessories is being influenced by safety enhancements such as LED lights and smart helmets and government initiatives promoting cycling, alongside technological advancements such as GPS integration and AI algorithms,” says a Fact.MR analyst.

Market Growth Strategies

Companies manufacturing smart bicycle accessories are using a variety of strategies to improve their standing and maintain their competitiveness. Manufacturers are adopting AI and IoT for manufacturing processes. High-tech solutions are provided to users that transform an ordinary bike-riding experience into an advanced adventure.

Well-known electronic brands are collaborating with bicycle manufacturers to create smart bicycles.

- In January 2022, China's AIMA Technology collaborated with United States-based Juiced Bikes. The main motive of collaboration was to strengthen the companies' resource channels and technologies.

As per Fact.MR's research, the market is fragmented and is led by manufacturers such as Garmin Ltd., Sigma Sport, Linka, and Robert Bosch GmbH. Among these, Garmin Ltd. accounts for a 12% share of the global market.

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Category-wise Insights

Global demand for smart helmets is projected to reach a market value of US\$ 444.9 million in 2024 and is anticipated to grow to US\$ 1.06 billion by 2034, with a compound annual growth rate (CAGR) of 9% over the next decade.

The appealing design of smart bicycle helmets, which also prioritize head safety, is a major factor attracting consumers. These helmets are lightweight and perfectly fitted for wearer comfort. Features such as location tracking, smart safety lights, turn signals, and action cameras simplify and secure the cyclist's journey.

Cycling at night poses challenges, but integrated LED lights in helmets enhance visibility, ensuring cyclist safety and helping other road users anticipate their movements. Advances in technology now allow for Bluetooth connectivity, speakers, heart rate monitoring, and speed tracking. The demand for smart bicycle helmets is fueled by the integration of advanced

technology, communication systems for hands-free calls, and real-time performance data tracking for cyclists.

Competition Analysis

Garmin Ltd., Sigma Sport, Linka, and Robert Bosch GmbH are prominent players in the smart bicycle accessories market. These manufacturers are continually introducing innovative products such as e-bike conversion kits, bike handlebar bags, portable bike pumps, and various cycling safety lights to enhance the riding experience.

On May 11, 2023, Garmin Ltd. unveiled GPS-based bike computers, the Edge 540 and Edge 840. By investing in research and development, Garmin is gaining a competitive advantage and staying relevant to its customers.

In 2019, Garmin Ltd. acquired Tacx Onroerend En Roerend Goed, a designer and manufacturer of indoor bike trainers, tools, and accessories, including smart bicycles and indoor training software. The acquisition aimed to leverage Tacx's expertise to provide seamless indoor and outdoor experiences for athletes year-round.

In 2017, Robert Bosch GmbH acquired COBI Bike GmbH to expand its portfolio of connected products and services. This strategic move was intended to develop an advanced connected e-bike system in line with the evolving preferences of e-bike riders.

Fact.MR has provided detailed information about the price points of key manufacturers of smart bicycle accessories across regions, sales growth, production capacity, and potential technological advancements in its recently published report.

Explore More Studies Published by Fact.MR Research:

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