

E-Bike Market Size Worth US\$ 43.8 Billion by 2032, Grow at a CAGR of 6.48% | Accell Group, Pedego Inc

The global e-bike (electric bike) market size reached US\$ 24.8 Billion in 2023, and is expected to reach US\$ 43.8 Billion by 2032, at a CAGR of 6.48% 2024-2032

SHERIDAN, WYOMING, USA, May 29, 2024 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases 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", Offers a comprehensive analysis of the industry, which comprises insights on the global e-bike market.



E-Bike Market Share

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 growing number of electric bicycles (e-bikes) is witnessing transformation due to technological advancements in battery technology. Modern e-bikes are equipped with batteries that offer extended life spans, allowing riders to travel longer distances on a single charge. This improvement in battery efficiency is complemented by reduced charging times, making e-bikes more convenient for daily use. Furthermore, advancements have led to lighter, more compact

batteries, contributing to the overall performance enhancements of e-bikes. These technological evolutions have significantly boosted the practicality and accessibility of e-bikes, making them a more appealing option for a wide range of users.

- Health and Fitness Trends:

The shift toward health consciousness and maintaining physical fitness are becoming prominent, especially during the COVID-19 pandemic. Additionally, e-bikes are emerging as a beneficial solution for individuals aiming to integrate physical exercise into their daily routines without the intensity of traditional cycling. They offer a flexible mode of transportation that combines the physical exertion of cycling with the convenience of motorized assistance, making it accessible to a wider range of fitness levels. It is appealing for those looking to stay active, recover from injuries, or ease into a more physically active lifestyle. Moreover, e-bikes encourage individuals to commute actively, contributing to physical health, and mental well-being, and reducing sedentary lifestyles.

- Rising Popularity of Outdoor Activities

The increasing interest in outdoor recreational activities is increasing the popularity of e-bikes. They are a favored option for individuals who enjoy exploring nature, seeking adventure, or simply indulging in the joy of biking, which may require some assistance with terrains or longer distances. Moreover, e-bikes open up new possibilities for exploration, enabling riders to cover greater distances, tackle steep inclines, and enjoy longer journeys without the physical strain typically associated with traditional biking. Besides this, the convenience, combined with the potential for adventure and exploration is positioning e-bikes as a popular tool for enhancing outdoor experiences, aligning with the growing trend of engaging in activities that promote physical health and a connection with nature.

For an in-depth analysis, you can refer sample copy of the report :

<https://www.imarcgroup.com/blockchain-identity-management-market/requests/sample>

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 Companies : <https://www.imarcgroup.com/e-bike-companies>

E-Bike Market Report Segmentation:

By Mode:

Throttle
Pedal Assist

Pedal assist dominates the market due to its popularity among riders for providing a seamless blend of human and motor power, enhancing the riding experience.

By Motor Type:

Hub Motor
Mid Drive
Others

Hub motors account for the largest market segment due to their efficient power delivery and low maintenance requirements, appealing to a broad range of consumers.

By Battery Type:

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

Lead acid batteries account for the largest market share owing to their affordability and widespread availability, making them a preferred choice for budget-conscious buyers.

By Class:

Class I
Class II
Class III

Class I e-bikes represent the largest market segment, as they comply with regulations for traditional bicycles, making them widely accepted and accessible to riders.

By Design:

Foldable

Non-Foldable

Non-foldable designs dominate the market due to their sturdiness and reliability, appealing to consumers seeking durability and long-term usage.

By Application:

Mountain/Trekking Bikes

City/Urban

Cargo

Others

City/urban e-bikes represent the largest market segment due to the growing trend of urban commuting and the rising need for efficient, environmentally friendly transportation solutions.

Regional Insight:

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 growing population density, government incentives, and infrastructure development supporting e-bike adoption.

Browse In-depth Market Research Report : <https://www.imarcgroup.com/e-bike-market>

Global E-Bike Market Trends:

At present, the growing awareness regarding environmental issues among consumers led them to seek eco-friendly transportation options. E-bikes, with their low carbon footprint compared to traditional vehicles, are gaining popularity as a sustainable alternative for commuting and leisure activities. Moreover, ongoing advancements in battery technology, electric motors, and connectivity features are enhancing the performance and convenience of e-bikes. Improved battery life, faster charging times, and integrated smart features are making e-bikes more appealing to a wider range of consumers.

Besides this, the increasing urbanization and congestion in cities worldwide have spurred interest in alternative modes of transportation. E-bikes offer a convenient solution for navigating crowded urban environments, providing commuters with a faster and more flexible way to travel compared to cars or public transportation.

If you require any specific information that is not covered currently within the scope of the report, we will provide the same as a part of the customization.

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