

# Boosting Performance : The Latest Technologies in Electric Bike Kit Market | Exclusive Reports by Allied Market Research

*Electric bike kits comprise of different parts that transform a regular biking unit into an e-bike/electric bike.*

OREGAON, PORTLAND, UNITED STATES , May 30, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Electric Bike Kit Market](#) by Usage, (Mountain Bicycle, Road Bicycle, Cargo Bicycle and Others), Battery (Lithium-Ion, Lead Acid, and Others), and Speed, (Up to 25 kmph, 25-45 kmph, and Above 45 kmph): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global electric bike kit industry size generated \$1,095.3 million in 2022 and is estimated to reach \$2,902.4 million by 2032, exhibiting a CAGR of 10.5% from 2023 to 2032.



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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022 and is estimated to maintain its leadership status throughout the forecast period, due to rapid urbanization and population density in many Asia-Pacific cities contributing to the growth of the electric bike kit industry. As urban centers expand and traffic congestion worsens, the compact and nimble nature of electric bikes becomes increasingly attractive. However, the North America region is expected to witness the fastest CAGR of 11.7% from 2023 to 2032, due to the rise in the adoption of electric mobility across various countries in North America is expected to propel the growth of the electric bicycle kit market. Also, government initiatives play a pivotal role in the growth of the electric bike kit industry in the region.

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Electric bike kits offer a cost-effective and environmentally friendly way to transform existing bicycles into electric vehicles, allowing riders to enjoy the benefits of assisted cycling, such as extended range, reduced effort, and increased speed, without having to purchase a dedicated e-bike. [The growth of the global electric bike kit market](#) is driven by an increase in awareness of environmental sustainability, a rise in urbanization and traffic congestion, and government incentives and policies promoting the adoption of electric vehicles. However, factors such as technical complexity and installation complexity restrain the market growth. On the contrary, the incorporation of cutting-edge technology in batteries and the growth in demand for electric mobility solutions are expected to provide lucrative opportunities for the market growth.

Electric bikes and conversion kits are gaining popularity because of an increased focus on sustainable transportation and rising concerns about climate change and the environment. For this reason, many people, particularly those located in areas with scarce supplies of electric bikes or high prices, choose conversion kits, which represent a convenient alternative to e-bike acquisition. Alternatively, there is an increasing demand for these conversion kits due to preferences for alternative transport options that do not harm the environment besides being convenient for cyclists who might have their favorite bike already. Another contributing factor is the world trend towards reduction of carbon emission and promotion of more environmentally friendly means of transport.

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Based on usage, the road bicycle segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period 2023 to 2032, as road bikes also come with a set of gears suitable for flat or moderately hilly urban terrain. Thus, the trend toward electrification in the transportation sector, coupled with advancements in battery technology, has made electric conversion kits more efficient, lightweight, and affordable for such bicycles. However, the cargo bicycle segment is projected to highest CAGR of 11.7% from 2023 to 2032, rising awareness of carbon footprint reduction and the need for last-mile delivery solutions propels the segment growth.

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Based on battery, the lithium-ion segment held the highest market share in 2022 and is estimated to maintain its leadership status and also projected to highest CAGR of 11.1% from 2023 to 2032, due to the popularity of lithium-ion batteries as they are light in weight, have high capacity, and have exhibited a sharp decline in price in recent years. These batteries have numerous forms with different amounts of phosphate, manganese, nickel, iron, and cobalt

combined with lithium. Furthermore, lithium batteries have low maintenance and do not require scheduled cycling to maintain their battery life.

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Based on speed, the up to 25 kmph segment accounted for the largest share in 2022 and is estimated to maintain its leadership status throughout the forecast period, due to the benefits of electric assistance, such as reduced physical exertion and increased speed, without the need to purchase a dedicated electric bicycle. However, the above 45 kmph segment is projected to witness the highest CAGR of 11.3% from 2023 to 2032, due to the [development of lightweight and high-capacity batteries](#) allowing for increased range and improved performance, addressing one of the key concerns for consumers considering electric bicycles with speeds above 45 kmph.

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- Bafang Electric (Suzhou) Co., Ltd.
- Cyzle Bike Store (Falco eMotors Inc,)
- Dillenger E-Bikes USA
- E Bike Tuning Shop
- eBikeling
- EUNORAU E-BIKE
- Hilltopper
- Rubbee
- Suzhou Tongsheng Electric Appliances Co., Ltd
- Swytch Technology Ltd.

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- The electric bike kit market study encompasses 14 countries, conducting regional and segment analysis for each country in terms of value (\$million) over the projected period of 2023-2032.
- Integrating high-quality data, professional insights, and critical independent perspectives, the study adopts a research approach aimed at providing a comprehensive and balanced view of global markets. The goal is to assist stakeholders in making informed decisions to achieve their ambitious growth objectives.
- The research involved a thorough review of over 3,700 product literature, annual reports, industry statements, and other comparable materials from major industry participants. This extensive review enhances understanding and insight into the market dynamics.

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