

Fuel Cell Bikes Market Projected to Grow from \$6.0 Billion in 2030 to \$24.7 Billion by 2040 at a CAGR of 15.2%

Fuel Cell Bikes Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2030-2040

PORTLAND, PROVINCE: OREGAON, UNITED STATES, June 25, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Fuel Cell Bikes Market](#)," The fuel cell bikes market was valued at \$6.0 billion in 2030, and is estimated to reach \$24.7 billion by 2040, growing at a CAGR of 15.2% from 2030 to 2040.

Fuel cell bike is a type of e-bike that uses a chemical reaction produced by hydrogen, oxygen, and a catalyst to produce electricity. A fuel cell vehicle actually has hundreds of fuel cells, of which each fuel cell consists of an electrolyte membrane, a negative electrode (an anode) and a positive electrode (a cathode), with the membrane in between the cathode and the anode. Hydrogen passes through the anode, while oxygen passes through the cathode. At present the adoption of polymer electrolyte membrane reduces the fossil fuel consumption and CO2 emissions and operates under low temperature and high efficiency. It usually delivers high-power density and offer the advantages of low weight and volume, compared with other fuel cells. Moreover, recent catalyst developments are key for the future of the fuel cell technology, as they will improve durability through innovative catalyst layer designs. For instance, scientists at DGIST, Korea, have developed a degradation-mitigating additive that makes Nafion membranes (best materials available for the polymer electrolyte membrane) significantly more durable.

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In addition, the fuel cell bikes industry has witnessed significant growth in recent years, owing to various initiatives by governments for adoption of small electric mobility, which is expected to create numerous opportunities for key players operating worldwide. Furthermore, the companies operating in the market have adopted several contracts, investments, and product launches to increase their market share and expand their geographical presence. For instance, in June 2022, Intelligent Energy Limited signed a manufacturing agreement with Hogreen Air, manufacturer of hydrogen fuel cells and intelligent tech products to manufacture hydrogen fuel cells in South Korea. This provided Intelligent Energy Limited the opportunity to offer a wider range of products across drones and automotive segment in South Korea as well as the Southeast Asian region.

Factors such as rapid urbanization across the globe, surge in consumer inclination toward the use of fuel cell bikes as an eco-friendly solution, and increase in government initiatives to encourage the adoption of fuel cell vehicles are expected to drive the market growth. However, its high cost & highly flammable quality and absence of adequate refueling infrastructure are the prominent factors restricting the market growth. Furthermore, advancements in the field of polymer electrolyte membrane technology, rise in demand for fuel cells in automotive and transportation, and endorsement of stringent tail pipe emission norms are expected to offer lucrative opportunities for the fuel cell bikes market growth during the forecast period.

Market Research Report on Fuel Cell Bikes Market - <https://www.alliedmarketresearch.com/fuel-cell-bikes-market/purchase-options>

COVID-19 Impact on Fuel Cell Bikes Market:

The COVID-19 crisis is creating uncertainty in the fuel cell bikes market. Governments of different regions have announced total lockdown and temporarily shutdown of industries, thereby adversely affecting the overall production and sales. It also resulted in flight cancellations, travel bans, and quarantines, which led to massive slowing of the supply chain and logistics activities across the world. However, there are several sectors of the industry that are using this period as an opportunity for the development of their business. The fuel cell bikes industry is one of those industries that is expected to witness better growth post COVID-19. However, the sale of fuel cell electric bicycles declined in the first quarter of 2020, as bicycles stores were closed due to lockdown. However, as the lockdown has been lifted in most countries, including China, the Netherlands, Japan, the U.S., Italy, and France, the sale of e-bicycles has increased. China has witnessed a growing demand in this field. For instance, according to China Bicycle Association, as of January to September 2020, the volume of bicycle/bikes exports expanded by 12% over the same period of 2019 to \$2.43 billion. Moreover, from January to October 2020, the revenue of major bicycle manufacturing enterprises stood at about \$22 billion (141.9 billion yuan), a year-on-year increase of 16.8%.

Therefore, the fuel cell bikes market is estimated to observe a huge boost in sales in the post COVID-19 situation. However, post 2021, the market is expected to return to normalcy. The demand for fuel cell electric bikes is projected to witness growth at a moderate rate, considering the continuation of safer public and private transportation systems, such as metros, buses, and cab/ride-sharing platforms.

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Key Market Players:

Honda Motor Co., Ltd., Hyundai Motor Company, Toyota Motor Corporation, AUDI AG, Volvo Group, BMW AG, General Motor, Hero MotoCorp Ltd., Intelligent Energy Limited, Kawasaki Heavy Industries, Ltd., Segway Inc., Suzuki Motor Corporation, Xiaomi Inc., Azure Bikes, Mob-ion,

Pragma Industries, LAVO, and Shanghai X-idea Industrial Design Co., Ltd., are the key market players operating in the fuel cell bikes market.

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By frame material, the carbon fiber segment dominated the global fuel cell bikes market in 2040, in terms of growth rate.

On the basis of max load, the 101kg - 125kg segment is anticipated to exhibit a remarkable growth during the forecast period.

By power, the above 751 W segment is the highest contributor to the fuel cell bikes market in terms of growth rate.

By max speed, the more than 50km/h segment is anticipated to exhibit a remarkable growth during the forecast period.

By range, the more than 125km segment is anticipated to exhibit a remarkable growth during the forecast period.

By sales channel, the offline stores segment is anticipated to exhibit a remarkable growth during the forecast period.

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