

Electric Bikes Market Report 2024 - By Size, Growth And Trends, Industry Share, Forecast 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

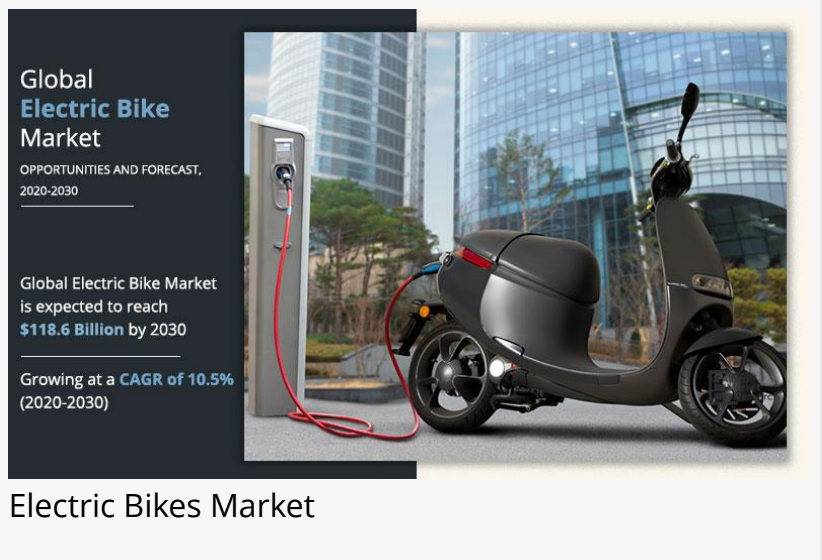
WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, July 25, 2024 /EINPresswire.com/ -- The [Global Electric Bike Market](#) has an integrated electric motor, pedals, and rechargeable batteries for forwarding propulsion. E-bikes allow commuters to travel greater distances and at higher speed than conventional bicycles.

They are less expensive than electric scooters, motorcycles, and mopeds, and do not require insurance or a license. E-bike is an upcoming technology that has already gained traction in various countries, including the U.S., Netherland, China, India, and Japan. However, the e-bike industry overall is still in an early stage of development with significant room for growth across the world.

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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 Global Electric Bike Market is projected to reach \$118.6 billion by 2030, growing at a CAGR of 10.5% from 2020 to 2030. The market is driven by increasing demand for eco-friendly and efficient transportation solutions, particularly in urban areas. Key factors contributing to growth include rising fuel costs, government incentives, and the integration of smart features into e-bikes.

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 Market Players

- 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.

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.

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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.

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

Global Market Segments:

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 size](#) 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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Asia-Pacific dominates the market, in terms of revenue, followed by Europe, North America, and LAMEA. China dominated the global electric bike market share in 2019. However, Mexico is expected to grow at a significant rate during the forecast period, owing to series of initiatives taken by private companies, local governments, and federal officials to promote the adoption of electric vehicle

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