

Electric Bikes Market is Expected to Witness a Sustainable Growth Over 2030 | Accell Group, Derby Cycle

The electric bike has an integrated electric motor, pedals, and rechargeable batteries for forwarding propulsion.

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The electric bike market is expected to reach \$118.6 billion by 2030, growing at a CAGR of 10.5% (2020-2030). The market is driven by factors such as the 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.

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Allied Market Research

Global Electric Bike Market
OPPORTUNITIES AND FORECAST, 2020-2030

Global Electric Bike Market is expected to reach **\$118.6 Billion** by 2030

Growing at a **CAGR of 10.5%** (2020-2030)

electric bikes market

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The electric bike 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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- 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.

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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.

On the basis of drive mechanism, the [electric bike market size](#) is segregated into hub motor, mid-drive, and others. The hub motor segment accounted for the highest revenue in 2019, owing to the factors such as hassle-free installation, cost-effectiveness, and better performance.

By drive mechanism, the mid-drive segment is anticipated to showcase the highest CAGR of 11.0% during the forecast period. However, the hub motor segment held the lion's share in 2019, contributing to nearly three-fourths of the global electric bikes market, owing to hassle-free installation, cost-effectiveness, and better performance.

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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

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 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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