

Electric Bike Kit Market to Surge to \$2.9 Billion by 2032, Growing at 10.5% CAGR, Reports Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 18, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Electric Bike Kit Market](#)," The electric bike kit market was valued at \$1.1 billion in 2022, and is estimated to reach \$2.9 billion by 2032, growing at a CAGR of 10.5% from 2023 to 2032.

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ELECTRIC BIKE KIT MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Electric bike kit market is expected to reach **\$2.9 Billion** in 2032

Growing at a **CAGR of 10.5%** (2023-2032)

Report Code: A10057, www.alliedmarketresearch.com

Electric Bike Kit Market Share

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.

However, e-bikes could evolve into the smartest way of transit in India. They are also good modes of transport due to their flexibility and offer a thrill for those activities considered enjoyable. Very shortly will come, speed pedaled will be the most practicable pedal-assist bicycle alternative for short distances. As India's power and speed abilities improve, people may shift towards speed pedaled. This trend can be linked to the growth of the market as consumers have increasingly preferred throttle-assisted e-bikes that connect power directly to the motor without pedaling. Likewise, it is important to mention that some e-bikes like the e-bicycle are considered an the rapid growth of the global automobile industry is also supported by many initiatives

undertaken by the Indian authorities aimed at reducing emissions from road transport. Lower ownership and maintenance costs for e-bikes are enabling the industry.

The developments in charging infrastructure and the growing vehicle industry present very compelling development prospects for the end customer. The sale of e bikes kits has been on the rise as they are being increasingly offered online and store shops in all parts of the country. Moreover, gig market organisations working within India have made substantial investments in R&D projects that improve product quality. Their products also entail improving battery technology, using lightweight materials, and adopting marketing schemes that increase total revenues. [These initiatives will cause the market size to grow](#) and might lead to an increase in sales of Indian electric bicycles in the coming few years.

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.

For more information on the electric bike kit market, visit our website: <https://www.alliedmarketresearch.com/electric-bike-kit-market/purchase-options>

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.

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

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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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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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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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- Cyzle Bike Store (Falco eMotors Inc,)
- Dillenger E-Bikes USA
- E Bike Tuning Shop
- eBikeling
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