

Bicycle: Rapid Growth, Expected to Worth \$28,667.3 Million Market Forecast

The global bicycle market size was valued at \$ 20,280.0 million in 2019, is estimated to reach \$ 28,667.3 million by 2027, grow CAGR of 4.8% from 2021 to 2027.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 24, 2024 /EINPresswire.com/ -- According to a new report, "[Bicycle Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Type, Sales Channel and End User : Global Opportunity Analysis and Industry Forecast 2021-

2027". The research provides a current evaluation of the global market landscape, highlighting recent trends, key drivers, and the overall market environment. The study examines the main factors influencing industry expansion, analyzing both its growth drivers and restraints. Additionally, it sheds light on factors expected to offer promising opportunities for development of industry in the future.

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Roshan Deshmukh

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The demand for bicycles increased during the Covid-19 pandemic due to rise in health consciousness among consumers and preference for bicycles as economical means to exercise and travel short distances. Low

maintenance cost of bicycles and ample health benefits drive the growth of the global bicycle market. However, low demand for electric bikes from developing nations and limited use of bicycle during unfavorable climate hinder the market growth. On the other hand, surge in adoption of outdoor sports and technological advancements present new opportunities in the coming years.



Bicycle Industry Update

The global bicycles market is poised for significant growth, driven by their versatile use in sports, travel, and leisure activities. Bicycles are prized for their low maintenance, fuel-saving, and time-efficient attributes, making them accessible to individuals of all ages. Manufacturers are keenly observing market trends and integrating innovations into upcoming models, including lightweight aluminum and carbon bodies, aerodynamic designs for enhanced speed, and long-lasting batteries. These advancements are made available at reasonable prices, ensuring wider accessibility.

Additionally, bicycle associations play a pivotal role in market expansion by organizing rallies and sports events that encourage membership and promote cycling as a healthy and enjoyable activity. Consequently, consumers increasingly view bicycles as tools for exercise and recreation, fostering positive growth in the global market.

Bicycle sports is an ongoing trend in the market. Countries such as the U.S., Paris, and China are some of the leaders in bicycle sports. With surge in demand for bicycles, manufacturers are developing and elevating sports bikes that are light in weight, wheels with strong grip, strong breaks, and aerodynamic design, thus enhancing the cycling experience. In addition, sports bicycles are used in mountain riding and off-road riding as well. This not only promotes bike sports but also provides users with a thrill and adventurous experience. These bicycle trends leads to the [rise in bicycle market demand](#).

The non-cargo electric bike segment was the highest contributor to the market, with \$12,712.4 million in 2019, and is estimated to reach \$17,580.4 million by 2027, at a CAGR of 4.1% during the forecast period.

According to the bicycle market analysis, on the basis of type, the non-cargo electric bicycle market segment was the highest contributor to the market, with \$12,712.4 million in 2019, and is estimated to reach \$17,580.4 million by 2027, at a CAGR of 4.1% during the bicycle market forecast period. This is attributed to technological advancements in bicycles such as integration of durable batteries and designing bicycles with light fiber body materials.

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Depending on end user, the men segment exhibited the highest growth in 2019, generating revenue of \$8,990.5 million, and is estimated to reach \$12,301.8 million by 2027, registering a CAGR of 4.0%. This is attributed to increase in interest of sports and leisure activities among men. Furthermore, in bicycle events, men athletes have witnessed higher fan following in comparison to women and kids.

By sales channel, the physical stores segment dominated the market in 2019, accounting for \$17,628.1 million, and is estimated to reach \$20,164.4 million by 2027, at a CAGR of 1.7%. This is attributed to the fact that customers can easily procure required products from physical stores.

In addition, customers are given personal attention by the sales staff at these stores. Furthermore, the queries and issues are resolved immediately in physical stores.

Key players in the bicycle industry have relied on strategies such as product launch and business expansion to expand their presence in the global market and to stay relevant. The key players in the bicycle market profiled in the report are Accell Group, Cervélo, Dorel Industries Inc., Giant Bicycles, Merida Industries Co., Ltd., Olympus Bikes, Scott Sports SA, Specialized Bicycle Components, Inc., Trek Bicycle Corporation, and Kona Bicycle Company.

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- The report provides a quantitative analysis of the current market trends, estimations, and dynamics of the market size from 2019 to 2027 to identify the prevailing opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
- The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the bicycle industry.
- In-depth analysis and the bicycle market segments and the market size assist to determine the prevailing the bicycle market opportunity.
- The major countries in each region are mapped according to their revenue contribution to the market.

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- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Bicycle Market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Bicycle Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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□ Bicycle Pet Seat Market Growth Opportunities In Global Industry By 2027

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□ Smart Sports Equipment Market size valued at \$12.0 billion by 2026

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□ Sports Training Market is projected to reach \$18.85 billion by 2031

<https://www.alliedmarketresearch.com/sports-training-market-A16942>

□ Sports Events Market is projected to reach \$609.07 billion by 2031

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□ Recreation Clubs Market is projected to reach \$91.4 billion by 2031

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□ Sports Watches Market is projected to reach \$54.9 billion by 2031

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□ Kids Smartwatch Market is projected to reach \$4,268.7 million by 2030

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