

# Electric Bicycle Market Size, Share, Competitive Landscape and Trend Analysis Report Forecast, 2022-2031 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 4, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, [Electric Bicycle Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Motor Type, Battery Type, Application, Consumer Segment and Power Output : Global Opportunity Analysis and Industry Forecast, 2022-2031.

The global electric bicycle market was valued at \$24.90 billion in 2020, and is projected to reach \$66.53 billion by 2030, registering a CAGR of 10.5% from 2021 to 2030.

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Favorable government regulations and policies, surge in fuel costs, and rise in interest in cycling as a fitness & recreational activity drive the growth of the global electric bicycle market. However, surge in purchase and maintenance cost of electric bicycles restrains the market growth. On the other hand, improvements in bicycling infrastructure & battery technology and rise in trend of connected electric bicycles present new opportunities in the coming years.

Key players in the market :

- Accell Group N.V.,
- CSE EV GROUP CO LTD,
- Derby Cycle,
- Fuji-ta Bicycle Co Ltd,
- Giant Manufacturing Co. Ltd,
- Merida Industry Co, Ltd,
- Royal dutch gazelle,
- Trek Bicycle Corporation,
- Yadea Group Holdings Ltd
- Yamaha Motor Corporation

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Based on battery type, the lithium ion (Li-ion) segment contributed to the highest share in 2020, accounting for more than three-fourths of the total market share, and is estimated to maintain its dominant share by 2030. Moreover, this segment is projected to manifest the highest CAGR of 11.2% from 2021 to 2030. The report also analyzes the segments lead acid and others.

Based on application, the daily commute segment held the largest share in 2020, accounting for more than half of the global electric bicycle market. However, the fitness segment is estimated to witness the fastest CAGR of 13.3% during the forecast period.

Based on region, Asia-Pacific accounted for the highest share in 2020, contributing to more than half of the total market share, and is projected to continue its leadership status by 2030. However, LAMEA is projected to portray the fastest CAGR of 14.6% during the forecast period.

Market Size and Forecast :

The sales volume of electric bicycles market size reduced in the first quarter of 2020, due to closure of bicycles stores with lockdown restrictions in place during the Covid-19 pandemic. However, the sales volume of electric bicycles increased post-lockdown in most of the countries including China, the Netherlands, Japan, the U.S., Italy, and France.

As one of the leading bicycle manufacturers and having the largest market for electric bicycles, China witnessed rise in demand in this sector. Post-lockdown, the market is expected to boost as the demand for electric bicycles is on the rise across the world with rise in health-consciousness and preference toward eco-friendly means of transport.

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Market Size and Forecast :

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