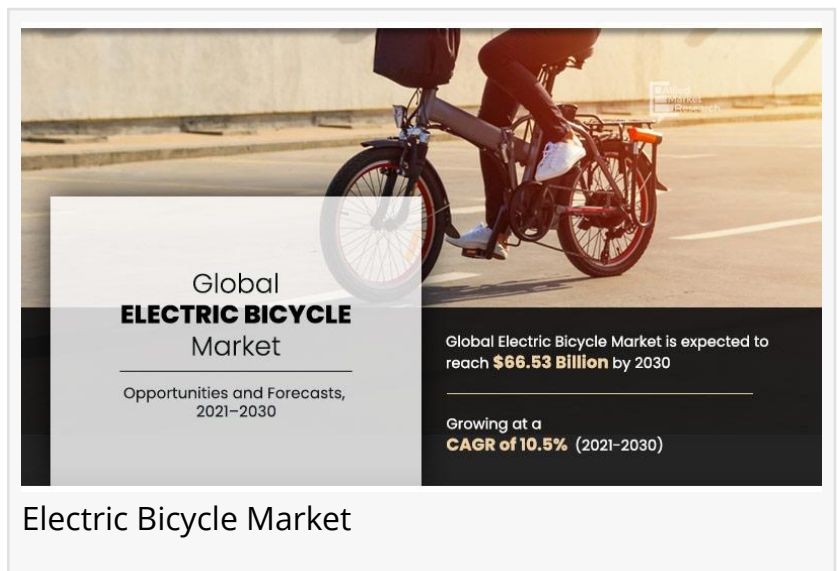


The Electric Bicycle Market Generate USD 66.53 Billion by 2030, Growing with 10.5% of CAGR

WILMINGTON, DE, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Electric Bicycle Market](#) Generate USD 66.53 Billion by 2030, Growing with 10.5% of CAGR." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The global [Electric Bicycle Market](#) size was valued at \$40,312 million in 2019, and is projected to reach \$118,657 million by 2030, registering a CAGR of 10.5% from 2020 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 & 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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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

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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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 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.

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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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- 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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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

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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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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