

Bicycle Market to Surpass USD 165.05 Billion by 2032 Owing to Growing Health Consciousness & Eco-Friendly Transportation

Bicycle Market is experiencing growth driven by the increasing demand for eco-friendly transportation, rising health awareness, & the expanding cycling culture

AUSTIN, TX, UNITED STATES, November 19, 2024 /EINPresswire.com/ --

[Bicycle Market](#)

The Bicycle Market was USD 70 billion in 2023 and is expected to reach USD 165.05 billion by 2032, growing at a CAGR of 10% over the forecast period of 2024-2032.

Cycling Gains Popularity with Growing Focus on Fitness, Eco-Friendly Transportation, and Community Engagement.



The Bicycle Market is growing due to rising health awareness, eco-friendly transport demand, e-bikes, & urban mobility trends, creating opportunities in innovation, sustainability, and niche segments"

SNS Insider

Global bicycles markets are booming up owing to its versatility among age group. Bicycles not have an association for casual rides instead also with numerous purposes such as errand cargo bikes for outings. Long journeys can be comfortably performed in electric bikes or even to mountain bikes depending upon consumers' needs.

Cycling also gains popularity, as individuals give attention to fitness and an active lifestyle to combat lifestyle diseases and obesity. "Go Out and Tour Somewhere" and

"Road Soldiers Cycling Club" are some of the cycling organizations that advocate for cycling by conducting many recreational events, sports tournaments, and rallies. These community-based projects raise awareness about the benefits of cycling and also open access to the sport.



Balancing healthy fitness, reduced carbon footprint, and community building, the bicycle market continues to advance globally.

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Key Players Listed in Bicycle Market Are:

- Accell Group
- Avon Cycles Ltd.
- Cervelo
- Dorel Industries Inc.
- Atlas Cycles (Haryana) Ltd.
- Giant Bicycles
- Specialized Bicycle Components Inc.
- Merida Industry Co. Ltd
- SCOTT Sports SA
- Trek Bicycle Corporation and other key players.

Increasing Focus on Fitness and Sustainability Boosts Demand for Bicycles as Eco-Friendly Transport.

Health and fitness is now increasingly focused on and significantly contributing towards bicycle market growth. Increasing awareness about the dangers of obesity and general lifestyle needs for healthy living make bicycles an efficient, accessible, and low-impact mode of exercise. People use bicycles for commutation, short journeys, or even arduous fitness regimes. In fact, the cycling mode is gradually becoming popular as an environmentally friendlier way of transportation, thus raising the market growth. Bicycles are an inexpensive, zero-emission alternative for people concerned with climate change and the importance of alternative sources of mobility.

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Bicycle Market Segment Analysis

By Product:

The product line of the bicycle market is characterized by road bikes, which account for more than 40% of the market share. Road bikes are lightweight and low in maintenance and well positioned for long-distance commutes. Road bikes have been mainstreamed by increased fitness, recreational, and competitive cycling. Second, road bikes are often customized for specific usages, such as endurance rides and competitive cycling, which further heightens their appeal across different demographics.

By Design:

Regular bikes form the dominant design segment, accounting for a market share of around 65% in the market. They are the simple bike types and offer much value for money, making them a preferred choice for most people. They suit casual riders, families, and provide the needed comfort of affordability for those who do not look too far for something that would make them happy. Folding bikes, on the other hand, as useful as they are for portability, are comparatively less affordable.

By Technology:

Technically, the market is dominated by conventional bicycles as electric bikes are used more in case of long distances and easy to use more conveniently. In the case of shorter distances and routine commuting, conventional bikes prove to be suitable for most cyclists because they are affordable and come with less maintenance costs. For exercise in recreational cycling and daily commutation, the conventional bike is profitable and sufficient hence highly preferred by most consumers.

Bicycle Market Key Segmentation:

By Product

- Mountain Bikes
- Hybrid Bikes
- Road Bikes
- Cargo Bikes
- Others

By Design

- Folding
- Regular

By Technology

- Electric
- Conventional

By End-user

- Men
- Women

- Kids

By Distribution Channel

- Online
- Offline

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Regional Developments

The largest market share in the bicycle market globally is in the Asia-Pacific region, which accounts for around 45%. This is due to a strong local manufacturing base that brings bicycle costs to a wider population of users. Additionally, cities in Asia are embracing green transportation solutions by an increased demand for bicycles as an alternative mode of transport; Tokyo and Beijing are leading examples.

Europe comes second in this regard mainly because of its cultures and robust cycling infrastructures. For instance, in the Netherlands, Denmark, and Germany, cycling is more like the normal means of commuting using their closely developed bike lanes in favor of an excellent climate for outdoor activities.

North America is one of the fastest-growing regions in the bicycle market with a growth rate of 10%. Rising outdoor activities and fitness cycling, investments for cycling infrastructure in New York, Portland, San Francisco, and the rise of the e-bike make the area surge. Thus, e-bikes help a larger market of convenience-prone consumers and the longing for longer distances to break into cycling.

Recent Developments

August 2024: The Cervélo Caledonia-5 is an all-road endurance bike that the company has just updated. So long have we been without a word regarding the Caledonia-5 – introduced in 2020 as Cervelo's "modern road" bike. Since that launch, years have passed in the same vein, as the brand claims to have made the Caledonia-5 synonymous with "Big, Stupid Rides" – one of those extreme, long-distance efforts which can push riders and their equipment to extremes.

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