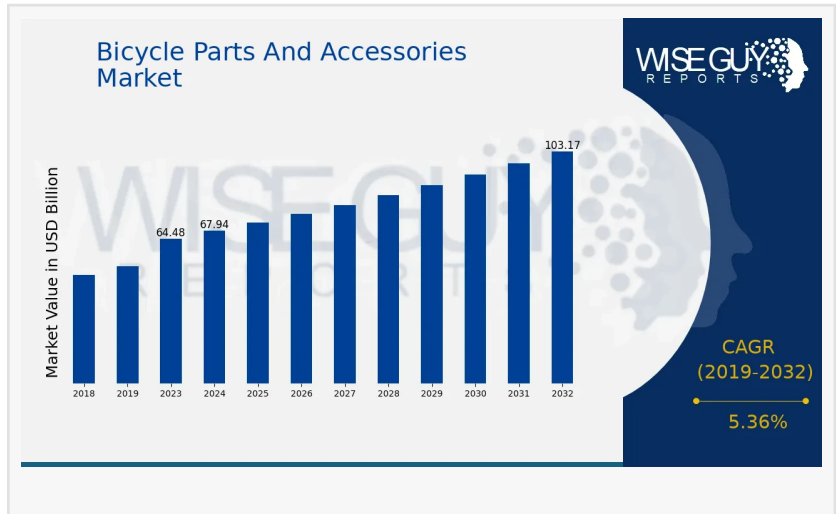


Bicycle Parts and Accessories Market on a Steady Rise, Projected to Grow from USD 67.94 Billion in 2024

Bicycle Parts and Accessories Market was valued at USD 64.48 billion in 2023. It is anticipated to grow from USD 67.94 billion in 2024 to USD 103.17 bn by 2032

NEW YORK, NY, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- The [Bicycle Parts and Accessories Market](#) was valued at USD 64.48 billion in 2023. It is anticipated to grow from USD 67.94 billion in 2024 to USD 103.17 billion by 2032, experiencing a CAGR of around 5.36% during the forecast period (2024–2032).



The bicycle parts and accessories market is growing rapidly due to increasing demand for bicycles worldwide. More people are using bicycles for commuting, fitness, and leisure activities. The rise in health awareness and environmental concerns has also contributed to this growth. Governments in many countries are promoting cycling by improving infrastructure and offering incentives. Additionally, the development of electric bicycles (e-bikes) has created a new demand for advanced bicycle components and accessories.

The market includes various products such as frames, tires, brakes, gears, lights, locks, helmets, and other accessories. The demand for durable and lightweight components is increasing, encouraging manufacturers to invest in innovative materials and designs.

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Market Drivers

Several factors are driving the growth of the bicycle parts and accessories market:

Increasing Health Consciousness: People are more aware of the health benefits of cycling. It helps in weight loss, improves cardiovascular health, and reduces stress.

Rise in Urban Mobility Solutions: Many cities are adopting bicycle-friendly policies to reduce traffic congestion and pollution. Bicycle-sharing programs are also boosting the market.

Growing Popularity of E-Bikes: Electric bicycles are gaining popularity as they offer ease of use, making them suitable for all age groups.

Government Initiatives: Governments worldwide are investing in cycling infrastructure, such as dedicated bike lanes and parking spaces, encouraging more people to use bicycles.

Technological Advancements: The development of lightweight frames, tubeless tires, and smart accessories like GPS trackers and anti-theft locks is attracting more customers.

Rising Fuel Prices: With increasing fuel costs, more people are switching to bicycles as an economical and sustainable transportation option.

Key Companies in the Bicycle Market Include:

Several companies dominate the bicycle parts and accessories market. Some of the major players include:

Shimano Inc.: A leading manufacturer of bicycle components, known for its high-quality gears, brakes, and drivetrains.

SRAM LLC: Specializes in performance-oriented bicycle components, including derailleurs, shifters, and chains.

Trek Bicycle Corporation: Produces bicycles and accessories, focusing on innovation and durability.

Giant Manufacturing Co. Ltd.: One of the largest bicycle manufacturers, providing a range of bicycles and high-performance components.

Accell Group: A European company offering various brands of bicycles and accessories, including e-bikes.

Merida Industry Co., Ltd.: Known for its high-quality frames and bicycle components.

These companies are constantly innovating and improving their products to meet changing customer demands.

Market Restraints

Despite the growing demand, some factors may hinder the growth of the bicycle parts and accessories market:

High Cost of Advanced Components: Premium bicycle parts, such as carbon fiber frames and electronic gears, can be expensive, limiting their adoption among budget-conscious consumers.

Lack of Cycling Infrastructure: In some regions, poor cycling infrastructure discourages people from using bicycles regularly.

Competition from Other Modes of Transport: The availability of affordable public transport and ride-sharing services can impact bicycle sales.

Supply Chain Disruptions: The bicycle industry relies on global supply chains. Disruptions in raw

material supply or manufacturing can affect production and pricing.

Seasonal Demand: Bicycle sales often peak during warmer months, leading to seasonal fluctuations in demand for parts and accessories.

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Bicycle Market Segmentation Insights:

The bicycle parts and accessories market can be segmented based on various factors:

By Product Type:

Frames and Forks: The backbone of the bicycle, available in steel, aluminum, carbon fiber, and titanium.

Wheels and Tires: Includes tubeless, puncture-resistant, and high-performance tires.

Brakes and Gears: Mechanical and electronic shifting systems for smooth performance.

Safety Accessories: Helmets, lights, reflectors, and locks.

Comfort Accessories: Saddles, handlebar grips, and suspension systems.

By Bicycle Type:

Road Bikes: Lightweight and designed for speed on paved roads.

Mountain Bikes (MTB): Built for rugged terrains with sturdy components.

Hybrid Bikes: A mix of road and mountain bikes, suitable for urban commuting.

Electric Bikes (E-Bikes): Integrated with battery-powered motors for easier riding.

Kids' Bikes: Specially designed for children with safety features.

By Distribution Channel:

Online Stores: E-commerce platforms provide a wide range of products with home delivery options.

Offline Retail Stores: Specialty bicycle shops and sports retailers offer expert guidance and services.

OEMs (Original Equipment Manufacturers): Manufacturers supply bicycle parts to companies for assembly and sale.

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Future Scope

The future of the bicycle parts and accessories market looks promising due to several emerging trends:

Growth of Smart Accessories: The integration of IoT and AI in bicycle accessories, such as GPS trackers, smart helmets, and digital displays, is expected to rise.

Sustainable Manufacturing: Companies are focusing on eco-friendly materials and production

methods to reduce their carbon footprint.

Expansion of E-Bike Market: With advancements in battery technology, e-bikes are expected to gain more popularity, driving demand for specialized components.

Customization and Personalization: Consumers are looking for customized bicycle parts and accessories to match their preferences and improve performance.

Increased Investment in Infrastructure: More governments are investing in cycling-friendly infrastructure, which will encourage bicycle adoption.

Rising Popularity of Bike-Sharing Services: Urban bike-sharing programs will require continuous maintenance and replacement of parts, boosting market growth.

The bicycle parts and accessories market is experiencing significant growth due to rising health awareness, urban mobility trends, and technological advancements. While challenges like high costs and poor infrastructure exist, innovations and government initiatives are expected to drive further market expansion. As more people embrace cycling as a sustainable mode of transport, the demand for high-quality bicycle components and accessories will continue to rise, making this an exciting market to watch in the coming years.

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