

Global Bicycle Market to be Worth USD 274.14 Billion by 2032

The Asia Pacific dominated the bicycle market with a share of 44.44% in 2023. The bicycle market in the U.S. is projected to grow significantly.

PUNE, MAHARSHTRA, INDIA, March 12, 2025 /EINPresswire.com/ -- The global [bicycle market](#) size was valued at USD 113.73 billion in 2023 and is projected to grow from USD 122.52 billion in 2024 to USD 274.14 billion by 2032, exhibiting a CAGR of 10.6% during the forecast period. Due to growing awareness of the world's health-

conscious population over the past few years, the market has seen significant development. The general public uses bikes extensively for activities like commuting, fitness, sport, hiking, and other things. To cater to a wider consumer base, manufacturers therefore, offer a variety of sorts or categories specifically created for different purposes. The global bike industry is expanding as a result of factors like escalating traffic congestion, urbanization, and rising environmental concerns among the populace. Fortune Business Insights presents this information in their report titled "Global Bicycle Market, 2024-2032."

“

The bicycle market in the U.S. is projected to grow significantly, reaching an estimated value of USD 22,415.6 million by 2032”

Fortune Business Insights



Request a sample Research PDF:

<https://www.fortunebusinessinsights.com/enquiry/request-sample-pdf/bicycle-market-104524>

Drivers & Restraints-

Increasing Government's Emphasis on Creating Infrastructure for Cycling to Promote Market Growth

Where allowed, bike infrastructure can include a variety of enhancements to improve biking and scootering on designated pathways, sidewalks, and even roadways. In an effort to lessen traffic congestion, lessen air pollution, and promote active lives, municipal governments around the

world are increasingly embracing biking as a mode of transportation. For example, The Netherlands' cycle infrastructure will receive an estimated USD 1.2 billion, the country's transport ministers stated in November 2022. These initiatives by the government are expected to increase the global bicycle market growth. However, competing modes of transportation, including buses, railroads, and others, could limit the bicycle market growth.

To get to know more about the short-term and long-term impact of COVID-19 on this market, please visit: <https://www.fortunebusinessinsights.com/bicycle-market-104524>

Segments-

Growing Interest in Adventure Sports Related to Cycling Will Drive Segment Growth

Based on type, the market is segmented into road, mountain, hybrid, and others. The use of hybrid bikes for commuting on city streets and exploring different terrains is strongly recommended. Due to their adaptability, hybrid bikes are becoming more popular, which will likely spur the segment's growth throughout the projection period.

Urban Road Congestion is Growing Which will Result in Segment Growth

Based on design type, the market is divided into folding and regular bikes. The most popular type of bike worldwide is the regular bike. Segment growth is being driven by a growing preference for normal bikes as an economical and environmentally friendly alternative to fossil fuel-powered automobiles for short trips.

Men Are Increasingly Using Bikes for Short Commutes, which will Drive Segment Growth

Based on end-user, the market is segmented into men, women, and kids. The men's segment had the most market share in 2022, and it is projected that it will continue to grow at the fastest rate during the projection period. The segment's expansion is predicted to be fueled by men's growing use of bikes for pleasure, adventure sports, commuting, fitness, and other purposes.

Growing Use of Conventional Bikes for Sport Will Boost Market Growth

Based on the technology, the market is divided into conventional and electric bicycle. Around the globe, conventional motorcycles are the most widely utilized. They are a highly favored segment due to their low cost and applicability for applications relating to sports, fitness, and exercise.

Report Coverage-

The report offers:

- Major growth drivers, restraining factors, opportunities, and potential challenges for the market.
- Comprehensive insights into the regional developments.
- List of major industry players.
- Key strategies adopted by the market players.
- Latest industry developments include product launches, partnerships, mergers, and

Buy Now: <https://www.fortunebusinessinsights.com/checkout-page/104524>

Regional Insights:

Asia Pacific Dominates the Market due to Presence of Influential Economies in this Region
With a market value of USD 50.55 billion in 2023, Asia Pacific held the majority of the worldwide bikes market share, and it is anticipated that it would continue to do so throughout the forecast period. Market expansion in the area is being driven by China's high e-bike demand. The rising use of bike-sharing services as a substitute for public transportation in China is also projected to have an impact on market expansion in the coming years. Europe is anticipated to grow substantially during the forecast period due to government initiatives to promote cycling to address environmental issues

Ask For Customization: <https://www.fortunebusinessinsights.com/enquiry/ask-for-customization/bicycle-market-104524>

Competitive Landscape-

Companies Focus on Enhancement of Products and Acquisitions to Promote Growth

With the existence of major competitors like Hero Cycles Ltd., Merida Industry Co., Ltd., Derby Cycle, Mobility Holdings, Ltd. (Tern), Trek Bicycle Corporation, Giant Bicycles, and Accell Group, among others, the industry is fiercely competitive and fragmented. The Netherlands-based Accell Group is a producer of bikes, cycling accessories, and bike parts. The business is the second-largest manufacturer of bike parts and accessories in Europe and a market leader in e-bikes.

List of Key Players Covered in Bicycle Market:-

- Hero Cycles Ltd. (India)
- Merida Industry Co. Ltd. (Taiwan)
- Orbea (Spain)
- Trek Bicycle Corporation (U.S.)
- Giant Bicycles (Taiwan)
- Accell Group (Netherlands)
- Mobility Holdings, Ltd. (Taiwan)
- Derby Cycles (Germany)
- Pon Holdings B.V. (Netherlands)
- Brompton Bicycle Inc. (U.K.)

Bicycle Market Segmentation:-

By Technology

- Electric
- Conventional

By End-User

- Men
- Women
- Kids

By Type

- Mountain
- Road
- Hybrid
- Others

By Design

- Folding
- Regular

About Us:

Fortune Business Insights™ offers expert corporate analysis and accurate data, helping organizations of all sizes make timely decisions. We tailor innovative solutions for our clients, assisting them to address challenges distinct to their businesses. Our goal is to empower our clients with holistic market intelligence, giving a granular overview of the market they are operating in.

At Fortune Business Insights™, we aim at highlighting the most lucrative growth opportunities for our clients. We, therefore, offer recommendations, making it easier for them to navigate through technological and market-related changes. Our consulting services are designed to help organizations identify hidden opportunities and understand prevailing competitive challenges.

Ashwin Arora

Fortune Business Insights™ Pvt. Ltd.

+1 833-909-2966

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/793074128>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.