

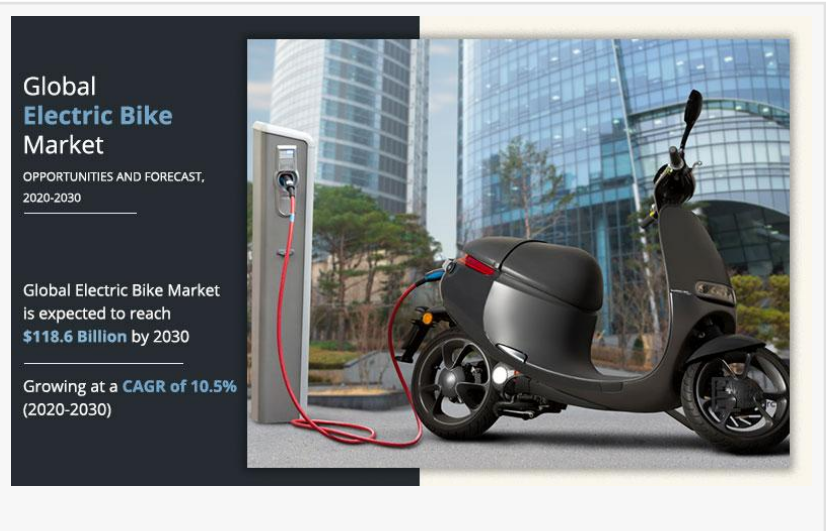
# Electric Bike Market Outlook : Powering Sustainable Mobility to USD 118.66 Billion by 2030 (10.5% CAGR)

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/EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Electric Bike Market](#)" by Product, Drive Mechanism, and Battery Type: Opportunity Analysis and Industry Forecast, 2020-2030,"

Electric Bike Market Insights, 2030 :

The global [electric bike market size](#) was valued at USD 40,312 million in 2019, and market is projected to grow USD 118,657 million by 2030, registering a CAGR of 10.5% from 2020 to 2030.



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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

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.

The most common types of e-bike includes commuter-type, e-mountain bike, e-cargo bike, and compact & foldable bike. Although pedelec e-bikes are most commonly used, e-mountain bikes and e-cargo bikes have witnessed increasing popularity.

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By product, the market is categorized into pedelecs, speed pedelecs, throttle on demand, and scooter & motorcycle. The scooter & motorcycle segment accounted for the highest revenue in 2019, as scooter & motorcycle aid in significantly reducing of carbon dioxide (CO<sub>2</sub>) emission and noise pollution. However, the throttle on demand segment is anticipated to witness highest CAGR of 14.0% during the forecast period, owing to increase in popularity of throttle operated electric bicycles among commuters.

On the basis of drive mechanism, the electric bike market 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.

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 growth. Conversely, advancements in bicycling infrastructure & battery technology are expected to offer lucrative opportunities for the market expansion during the forecast period.

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Among the top companies in the electric bike industry are 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, and Yamaha Motor Co., Ltd.

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