

Global Bicycle Market by Type (Cargo Electric Bike, Non-cargo Electric bike, Cargo Nonelectric Bike, and Non-cargo Nonelectric Bike), Sales Channel (Online Platforms and Physical Stores), and End User (Men, Women, and Kids): Global Opportunity Analysis and Industry Forecast 2021–2027

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Abstracts

The global bicycle market was valued at \$20,280.0 million in 2019, and is projected to reach \$28,667.3 million by 2027, registering a CAGR of 4.8% from 2019 to 2027.

Presently, individuals are becoming increasingly concerned about their fitness and the importance of leading a healthy life. However, due to the outbreak of COVID-19, individuals avoid gathering in gyms. This, in turn, has promoted the use of bicycles as a tool for exercising. Thus, increase in popularity of sports and rise in fitness consciousness among consumers are the major driving forces of the global bicycle market. In countries such as Japan, the Netherlands, and Denmark, consumers prefer electric bicycles for regular activities such as travelling within a particular distance, shopping, and for load carriage. Furthermore, in metropolitan cities, increase in traffic congestion and limited parking spaces promote the usage of bicycles for commutation, which saves time. However, cycling in unfavorable weather conditions is unsafe, which limits the use of bicycles. In addition, low durability of batteries in electric bikes limits the growth of the market. On the contrary, technological advancements in bicycles such as anti-theft locks, fitness tracker, and aerodynamic body to promote fast riding are anticipated to offer remunerative opportunities for the expansion of the global market during the forecast period.

In European countries, the demand for dockless bicycle sharing system is increasing

gradually. In the dockless bike sharing system, docking station are not required. Users can retrieve and return bicycles anywhere around the city. The dockless system is installed in the bikes itself that allows users to track bicycles nearby and unlock them through app or software. Furthermore, this system is easy to access, which makes it user-friendly.

The global bicycle market is segmented into type, sales channel, end user, and region. Depending on type, the market is categorized into cargo electric bike, non-cargo electric bike, cargo nonelectric bike, and non-cargo nonelectric bike. On the basis of sales channel, it is bifurcated into online platforms and physical stores. By end user, it is segregated into men, women, and kids. Region wise, it is analyzed across North America (U.S., Mexico, and Canada), Europe (Germany, UK, France, Italy, Spain, Russia, Netherlands, Sweden, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, Malaysia, Indonesia, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Key players in the bicycle market have relied on strategies such as product launch and business expansion to strengthen their foothold in the global market. The key players in the bicycle market profiled in the report are Accell Group, Cervelo, Dorel Industries Inc., Giant Bicycles, Merida Industries Co., Ltd., Olympus Bikes, Scott Sports SA, Specialized Bicycle Components, Inc., Trek Bicycle Corporation, and Kona Bicycle Company.

KEY BENEFITS FOR STAKEHOLDERS

The report provides a quantitative analysis of the current market trends, estimations, and dynamics of the market size from 2019 to 2027.

Porter's five forces analysis highlights the potency of buyers and supplier's tenable stakeholder's make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the size and segmentation assists to determine the prevailing market opportunities.

The major countries in each region are mapped according their revenue contribution the industry.

The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the water tank industry.

KEY MARKET SEGMENTATION

By Type

Cargo electric bike

Non-cargo electric bike

Cargo Nonelectric bike

Non-cargo nonelectric bike

By Sales Channel

Online Platforms

Physical Stores

By End User

Men

Women

Kids

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

UK

France

Russia

Italy

Spain

Russia

The Netherlands

Sweden

Rest of Europe

Asia-Pacific

China

India

Japan

Australia

South Korea

Malaysia

Indonesia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

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