

Global Electric Bike Kit Market Size Study & Forecast, by Component (Display, Controller, Battery, Motor, and Others), By Motor Type (Mid-drive Motor and Hub Motor), By Application (City Bikes, Mountain Bikes, and Cargo Bikes), By Sales Channel (OEM and Aftermarket), and Regional Analysis, 2023-2030

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Abstracts

Global Electric Bike Kit Market is valued at approximately USD 47.78 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 13.7% over the forecast period 2023-2030. An electric bike kit, or e-bike conversion kit, is a package containing essential components that can transform a regular bicycle into an electric bike. The kit typically includes a motor, battery, controller, and necessary wiring and mounting hardware. The motor, situated on the wheel hub or within the bike frame, assists in propulsion through pedaling or a throttle control. Electric bike conversion kits have become popular due to their affordability and eco-friendliness, offering a cost-effective way to transition from conventional bikes to electric ones amid global efforts to reduce carbon emissions. Advancements in battery technology, particularly high-capacity lithium-ion batteries, have enhanced the performance and range of e-bikes, making conversion kits more appealing. Electric bikes is an entry point for many individuals into the trend of electromobility, providing benefits such as pedal assistance, extended range, energy efficiency, and increased speed. The rising demand for environmentally friendly transportation options and government incentives and initiatives supporting electric mobility have driven technological advancements and innovation in electric bike kits are the most prominent factors that are propelling the market demand across the globe. Subsidies, tax credits, and infrastructure development initiatives further incentivize consumers to embrace sustainable transportation solutions, contributing to the expansion of the electric bike conversion kit market.

Additionally, rise in trend towards DIY E-Bike conversions, offering personalization, and affordability is further exhibiting a positive influence on the demand globally. Electric bike kits present a more budget-friendly alternative to purchasing a brand-new electric bike, making them an appealing option for cost-conscious consumers seeking the advantages of electric assistance without the higher price tag of pre-assembled e-bikes. Consequently, the burgeoning community of DIY enthusiasts and innovators within the cycling realm significantly contributes to the burgeoning electric bike kit industry's popularity and expansion. Online forums, communities, and resources serve as valuable platforms, offering support and guidance to individuals embarking on their electric bike conversion journey, further propelling market growth. In June 2023, GBoost unveiled the GBoost V8 kit, engineered for swift installation on any bicycle in just 10 minutes. Available in three distinct battery configurations, the electric bike conversion kit includes a compact 250-watt-hour battery pack at an affordable price of EUR 980, approximately equivalent to USD 1,048. Moreover, the rise in the inclination towards mobility solutions, as well as the increasing development in the E-bike related component technologies presents various lucrative opportunities over the forecasting years. However, the limited variety and customization options, along with the technical and installation complexity are hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Electric Bike Kit Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the increasing concern about environmental sustainability, rapid urbanization and growing traffic congestion, as well as rising government incentives and policies. Also, the growing investments from major players in emerging economies contributing to market expansion within the region. Companies strategically focus on establishing their presence in developing economies to meet the rising demand for e-bikes among regional consumers. For instance, in October 2023, Daewoo, recognized for its popular cars Matiz and Cielo, announced its reentry into the Indian market to capitalize on the burgeoning electric vehicle market, particularly in the two-wheeler segment, including electric bikes, scooters, and e-cycles. Whereas, Europe is expected to grow at the significant CAGR over the forecast years. The rise of bike tourism and events, including e-bike-specific gatherings, play a pivotal role in raising awareness and fostering the adoption of electric bicycles are significantly propelling the market demand across the region. Electric bike kits are tailored to cater to individuals participating in such events who seek to upgrade their existing bikes for improved performance. For instance, in April 2023, The EBK, an e-bike racing series, is slated to commence in London during the summer. Spearheaded by the F&D?ration

Internationale de Motocyclisme (FIM), a renowned authority in motorcycle racing, this series aims to underscore and promote eco-friendly transportation alternatives.

Major market players included in this report are:

of Key Companies Profiled:

Bafang (China)

Swytch (U.K.)

E-BikeKit (U.S.)

Bosch (Germany)

Shimano (Japan)

Tongsheng (China)

Rubbee X (Lithuania)

eBikeling (U.S.)

L-faster (China)

VEVOR (U.S.)

Recent Developments in the Market:

In June 2023, Pendix introduced its mid-drive motor gDrive, intended for display at the Eurobike event held in Frankfurt, Germany, from June 21 to 25.

In June 2023, Bikee announced the expanded production of its lightweight e-bike kit, weighing 4.0 kg (~8.8 lbs). The kit offers various versions, including an EU-compliant 250 W motor with a 250 Wh battery set and a premium model featuring a 1,000 W 120 Nm motor paired with an 840 Wh power pack.

In July 2022, Bosch eBike Systems unveiled its product innovations for 2023 during a pre-Eurobike presentation in Frankfurt, Germany. These innovations

encompass enhancements to mid-drive motor systems, control units, increased integration of anti-lock braking technology, and the introduction of new battery options.

Global Electric Bike Kit Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Component, Motor Type, Application, Sales Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Display

Controller

Battery

Motor

Others

By Motor Type:

Mid-Drive Motor

Hub Motor

By Application:

City Bikes

Mountain Bikes

Cargo Bikes

By Sales Channel:

OEM

Aftermarket

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

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