

Global Fuel Cell Bikes Market Size study & Forecast, by Max Load (101kg - 125kg, More Than 125kg, Less Than 100kg) By Max Speed (Less Than 50km/h, More Than 50km/h) By Frame Material (Aluminum, Steel, Carbon Fiber, Others) By Sales Channel (Online, Offline Stores) and Regional Analysis, 2023-2030

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Abstracts

Global Fuel Cell Bikes Market is valued approximately USD 1.93 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 15.2% over the forecast period 2023-2030. Fuel cell bikes, also known as hydrogen fuel cell bikes, are bicycles powered by fuel cells that convert hydrogen into electricity to drive an electric motor. This type of bike is a zero-emission vehicle that emits only water vapor as its exhaust. The Fuel Cell Bikes market is expanding because of factors such as rapid urbanization and growing adoption of electric vehicles. Fuel cell bikes are similar to electric bikes, but instead of using a battery to store electricity, they use a fuel cell to generate electricity on-demand. The fuel cell combines hydrogen and oxygen from the air to produce electricity, which is used to power an electric motor that drives the bike. Its importance has progressively increased during the last few decades.

According to the World Bank Group, 4.4 billion people, or 56% of the world's population, reside in urban areas. By 2050, approximately 7 out of 10 people will live in cities, with the urban population predicted to more than double from its current level. Furthermore, as per Statista, in 2022, the degree of urbanization worldwide was at 57%. North America was the region with the highest level of urbanization, with over four fifths of the population residing in urban areas. Another important component driving space increase adoption of electric vehicles. According to Statista, around 6.7 million plug-in electric light vehicles were sold in 2021. In addition, in 2022, around 82% battery

electric vehicles and plug-in hybrid electric vehicles were registered in China compared to the previous year. In 2022, sales of plug-in electric vehicles registered over 10.5 million units worldwide. Also, rise in environmental concerns and increase in government initiatives to encourage the adoption of fuel cell vehicles would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Fuel Cell Bikes stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Fuel Cell Bikes Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia-Pacific dominated the market in 2022 owing to the increase in consumer inclination toward use of fuel cell bikes as an eco-friendly solution. According to the Statista, in 2020, the fuel cell vehicle unit sales in Japan accounts 39812 units, followed by China with 153 vehicles. North America is expected to grow significantly during the forecast period, owing to factors such as, geographic expansion of key players, and active participation of government organizations for zero-emissions norms in the market space.

Major market player included in this report are:

Suzuki Motor Corporation
Toyota Motor Corporation
Volvo Car Corporation
Kawasaki Heavy Industries Ltd
Audi AG
Bayerische Motoren Werke AG
General Motors Company
Hero MotoCorp Limited
Honda Motor Co., Ltd
Hyundai Motor Company

Recent Developments in the Market:

In July 2022, Toyota intends to release hydrogen fuel-cell trucks in the year 2023. The utilization of fuel cell technology, which uses hydrogen with a high energy density and emits less amount of carbon while driving. Also, Toyota's second-generation hydrogen fuel cell modules are being integrated into Hyliko's heavy-duty trucks. Hyliko will offer two fuel cell truck models: a 44-ton tractor and a 26-ton straight truck in 6 x 2 and 6 x 4 configurations. Each one will include two Toyota fuel cell modules.

Global Fuel Cell Bikes 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 - Max Load, Max Speed, Frame Material, 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 Max Load

101kg - 125kg

More Than 125kg

Less Than 100kg

By Max Speed

Less Than 50km/h

More Than 50km/h

By Frame Material

Aluminium

Steel

Carbon Fiber

Others

By Sales Channel

Online

Offline Stores

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

Brazil

Mexico

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Saudi Arabia

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Rest of Middle East & Africa

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