

Bicycle Trip Market Size, Share & Trends Analysis Report By Type, By Tour Type (Single Day, Multi Day), By Age Group, By Region (North America, Europe, APAC, Rest Of World), And Segment Forecasts, 2022 - 2030

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Abstracts

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Bicycle Trip Market Growth & Trends

The global bicycle trip market size is estimated to reach USD 2.9 billion by 2030, according to the new report conducted by Grand View Research, Inc. The market is expected to expand at a CAGR of 13.2% from 2022 to 2030. The tourism and adventure industry has significantly grown in recent years and is expected to expand further. Cycling tourism is a kind of adventure tourism that involves seeing new areas, traveling to distant locales, and experiencing the harsh nature of cycling along the journey. Bicycles are the main form of transportation for visitors visiting their destinations, with all riders starting from a base and traveling in groups to other areas.

The economic impact of Covid-19 has been enormous. Many firms had to close, while others incurred considerable losses. Perhaps the only business that flourished was the bicycle industry. Bicycle sales grew by more than 25% in June of last year, according to the All-India Cycle Manufacturers' Association, as compared to the same month in 2019. Due to heightened safety concerns about public transit and an increase in mobility with the gradual reopening of the economy, a significant number of individuals chose one of the most basic forms of transportation, namely bicycles.

North America held a significant market share in 2021 as it is home to several

companies providing bicycle trip services. However, in Europe, the market is anticipated to witness the highest CAGR over the forecast period owing to continuous developments in cycling infrastructure in the European countries. A healthy lifestyle is one of Europe's most popular trends. Most Europeans are conscious about their diets and exercise regularly, which is also one reason why bicycle trips are popular in the region. Moreover, Spice Roads, Epic Road Rides, and Veloventoux are a few major providers and vendors of bicycle trips. Market players are constantly emphasizing value-added services for enhancing the bicycle trip experience for the customers.

Bicycle Trip Market Report Highlights

The market for bicycle trips is anticipated to witness substantial growth during the forecast period due to escalating demand for a healthy lifestyle across the globe

Development of a variety of cycling routes and tracks, good road surfaces, clear and consistent route signage, and route maps are some of the driving factors in the increase in demand for bicycle trips

Perhaps the only business that flourished during the COVID-19 outbreak was the bicycle industry. Bicycle sales grew by more than 25% in June of last year, according to the All-India Cycle Manufacturers' Association, as compared to the same month in 2019

Europe is expected to grow at the fastest CAGR over the forecast period, particularly France, Germany, and U.K.

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