

Cargo Bicycles Market Size, Share & Trends Analysis Report By Product (Two-wheeled, Three-wheeled, Four-wheeled), By Type (Electric, Non-electric), By Wheel Size, By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Cargo Bicycles Market Growth & Trends

The global cargo bicycles market size is expected to reach USD 12,061.0 million by 2030, according to a new report by Grand View Research, Inc. Furthermore, the market is projected to advance at a significant CAGR of 22.3% from 2022 to 2030. Europe is expected to offer tremendous growth opportunities for the cargo bicycle market due to the localized presence of several bicycle manufacturers and rising awareness regarding environmentally efficient transportation.

The increasing encouragement for using non-polluting vehicles over short-distance commutes by governments fuels market growth. Moreover, consumers are shifting towards e-commerce and food delivery services, which increases logistic companies' need for more delivery partners. In September 2021, the Dublin City Council partnered with Bleeper to launch a cargo bicycle scheme, allowing local businesses to purchase e-cargo bicycles at a discounted rate. These e-cargo bicycles enable businesses to leverage a low-cost, low-risk, environment-friendly, and sustainable solution.

Electric cargo bicycles are efficient in delivering couriers when compared to vans in densely populated and urban areas. These bicycles also significantly minimize emissions and carbon footprint and are more viable than electric vans. Rising

government support for low-carbon and clean air initiatives has fueled the adoption of cargo bicycles, enabling low-traffic neighborhoods (LTNs) in urban centers. During the coronavirus pandemic, the proliferation of home deliveries and online shopping activities increased significantly.

Cargo bicycles enable delivery partners to bypass traffic jams and minimize congestion on streets. In December 2021, FedEx expanded its fleet of e-cargo bicycles across the U.K. The company has included the cities of Cambridge, Edinburgh, and Glasgow in its mission of zero-emission delivery. The implementation of e-cargo bicycles in these cities is anticipated to fulfill the rising demand for deliveries in dense urban areas, reducing the environmental impacts of transportation.

Cargo Bicycles Market Report Highlights

The demand for cargo bicycles is projected to increase significantly in the coming years, owing to increasing concerns regarding sustainable transportation and rising demand for last-mile deliveries

The demand for electric cargo bicycles is rising due to the growing requirement of carrying heavy loads and commuting to places across the city by courier companies

The two-wheeled cargo bicycle segment is expected to hold the largest market share and expand at a CAGR of 22.0% from 2022 to 2030

The electric cargo bicycle segment is projected to advance at the highest CAGR during the forecast period

The market has overseen the presence of several cargo bicycle manufacturers across North America and Europe. These regions feature a well-developed infrastructure and account for a sizeable cumulative share of the global market

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