

Bicycle Market: Trends, Forecast and Competitive Analysis [2024-2030]

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Abstracts

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Bicycle Market Trends and Forecast

The future of the global bicycle market looks promising with opportunities in the road bicycle, mountain bicycle, kids bicycle, e-bicycle and other bicycle segments. The global bicycle market is expected to reach an estimated \$62 billion by 2030 with a CAGR of 4% 2023 to 2030. The major drivers for this market are rising fuel prices, government programs to build bicycle paths and roads, increasing health concerns/fitness consciousness, growing environmental awareness, and increasing traffic congestion.

Lucintel forecasts that e-bicycle will remain the largest segment, and it is also expected to witness the highest growth over the forecast period due to the increasing demand for zero-emission climates, government regulations, and safety standards for bicycling. Development of cycling infrastructure will have a larger impact on the electric bicycle market in emerging markets in the coming years.

Europe is expected to remain the largest region and witness the highest growth over the forecast period due to government initiatives to promote sustainable transportation and a healthier lifestyle.

Emerging Trends in the Bicycle Market

Emerging trends, which have a direct impact on the dynamics of the industry, include increasing trend of bike sharing, development of folding bicycles, and custom fit bicycles.

A total of 130 figures / charts and 72 tables are provided in this 178-page report to help in your business decisions. Sample figures with some insights are shown below.

Europe is expected to remain the largest region in Bicycle Market

1. United States: Companies like Trek and Specialized are leading bicycle market innovations, with Trek announcing advancements in electric bike technology. US government aims to promote cycling infrastructure and adoption through initiatives like the Bike Work program.
2. China: Chinese firms like Giant and Merida are investing in bicycle manufacturing, with Giant unveiling plans to expand production capacity. Chinese government supports bicycle usage for transportation and fitness through initiatives like the National Fitness Program.
3. Netherlands: Dutch companies like Gazelle and Batavus are driving bicycle market growth, with Gazelle introducing new urban mobility solutions. Dutch government promotes cycling infrastructure development through initiatives like the National Cycling Plan.
4. Germany: German companies like Canyon and Cube are expanding their presence in the bicycle market, with Canyon announcing advancements in carbon fiber bike frames. German government supports cycling initiatives through programs like the Federal Ministry of Transport and Digital Infrastructure.

Bicycle Market by Segments

Lucintel forecasts that e-bicycle will remain the largest segment, and it is also expected to witness the highest growth over the forecast period. The study includes trends and forecast for the global bicycle market by bicycle type and region, as

follows:

Bicycle Market by Type [Value (\$ Million) and Volume (Million Units) from 2018 to 2030]:

Road Bicycle

Mountain Bicycle

Kids Bicycle

E-Bicycle

Other Bicycles

Bicycle Market by Region [Value (\$ Million) and Volume (Million Units) from 2018 to 2030]:

North America

United States

Canada

Mexico

Europe

Germany

United Kingdom

APAC

China

India

Japan

ROW

Brazil

List of Bicycle Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies bicycle companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the bicycle companies profiled in this report includes.

Giant Manufacturing

Merida Industry

PON

Tube Investment of India Ltd.

Ideal Bike Corporation

Herli Cycles Ltd

Specialized Bicycle Components

Trek Bicycle Corporation

Zhonglu Group Co

Recent Developments in the Bicycle Market

In January 2022, Tube Investments of India Ltd

(TII) announced that it will acquire a 70% stake in start-up Celestial E-Mobility Pvt. Ltd. for \$1610 million. Celestial E-Mobility designs and manufactures electric tractors, aviation ground support electric equipment, and other electric machinery. According to TII's regulatory filing, it has already designed and developed two tractor prototypes for production. The formation of a separate subsidiary and the acquisition of a controlling stake in Celestial will allow the company to devote the necessary attention to the emerging growth opportunities in electric vehicles.

In October 2022, PON acquired Dorel Industries for \$810 million. This includes Cannondale, Schwinn, GT, Mongoose, and other bike brands. Dorel Industries mentioned that the sale will return \$390 million to shareholders in the form of a special dividend of \$12 per share

In 2022, Porsche launched new projects in conjunction with Pononoc Investment, the venture capital arm of Dutch conglomerate PON Holdings, focused on sustainable energy and mobility. Cervelo, Focus, Santa Cruz, Juliana, Kalkhoff, Urban Arrow, Gazelle, Cannondale, GT, Schwinn, and Mongoose are among the bicycle brands owned by PON. Porsche, for its part, manufactures a limited number of Porsche-branded e-bikes in collaboration with German mountain bike producer Rotwild, owns a controlling position in Croatian e-bike brand Greyp Bikes, and entirely owns German e-bike drive manufacturer Fazua.

Features of the Global Bicycle Market

Market Size Estimates: Global bicycle market size estimation in terms of value (\$M) and volume (million units) shipment.

Trend and Forecast Analysis: Market trends (2018-2023) and forecast (2024-2030) by various segments.

Segmentation Analysis: Global bicycle market size by various segments, such

as by type in terms of value and volume.

Regional Analysis: Global bicycle market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different segments by a type and regions for the global bicycle market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the global bicycle market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model

FAQ

Q1. What is the bicycle market size?

Answer: The global bicycle market is expected to reach an estimated \$62 billion by 2030.

Q2. What is the growth forecast for bicycle market?

Answer: The bicycle market is expected to grow at a CAGR of 4% from 2023 to 2030.

Q3. What are the major drivers influencing the growth of the bicycle market?

Answer: The major drivers for this market are increasing fuel prices, government programs to build bicycle paths and roads, increasing health concerns/fitness consciousness, growing environmental awareness, and increasing traffic congestion.

Q4. What are the major applications or end use industries for bicycle?

Answer: E-bicycle is the major segment by product for bicycle.

Q5. What are the emerging trends in bicycle market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, include increasing trend of bike sharing, development of folding bicycles, and custom fit bicycles. .

Q6. What are the key bicycle companies?

Answer: Some of the key bicycle companies are as follows:

Giant Manufacturing

Merida Industry

PON

Tube Investment of India Ltd.

Ideal Bike Corporation

HerliCycles Ltd

Specialized Bicycle Components

Trek Bicycle Corporation

Zhonglu Group Co

Q7. Which bicycle product segment will be the largest in future?

Answer: Lucintel forecasts that e-bicycle will remain the largest segment, and it is also expected to witness the highest growth over the forecast period due to the increasing demand for zero-emission climates, government regulations, and safety standards for bicycling. Development of cycling infrastructure will have a larger impact on the electric bicycle market in emerging markets in the coming years.

Q8: In bicycle market, which region is expected to be the largest in next 5 years?

Answer: Europe is expected to remain the largest region and witness the highest growth over the forecast period due to government initiatives to promote

sustainable transportation and a healthier lifestyle.

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1 What are some of the most promising growth opportunities for the global bicycle market by type (road bicycle, mountain bicycle, kids bicycle, e-bicycle, and other bicycles) and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2 Which segments will grow at a faster pace and why?

Q.3 Which region will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges, and business risks in this market?

Q.5 What are the business risks and competitive threats in this market?

Q.6 What are the emerging trends in this market and the reasons behind them?

Q.7 What are some of the changing demands of customers in the market?

Q.8 What are the new developments in the market and which companies are leading these developments?

Q.9 Who are the major players in this market? What strategic initiatives are being taken by key players for business growth?

Q.10 What are some of the competing products in this market and how big of a threat do they pose for loss of market share by product substitution?

Q.11 What M&A activity has occurred in the last five years?

Report Scope

Key Features Description

Base Year for Estimation 2023

Trend Period

(Actual Estimates) 2018-2023

Forecast Period 2024-2030

Pages 178

Market Representation / Units Revenue in US \$ Million

Regional Scope North America (USA, Mexico, and Canada), Europe (Germany and United Kingdom), Asia (China, Japan, and India), and ROW (Middle East and Brazil)

Report Coverage Market Trends & Forecasts, Competitor Analysis, New Product Development, Company Expansion, Merger, Acquisitions & Joint Venture, and Company Profiling

Market Segments By Type (Road Bicycle, Mountain Bicycle, Kids Bicycle, E-Bicycle, and Other Bicycles)

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For any questions related to bicycle market or related bicycle companies, bicycle market size, bicycle market share, bicycle analysis, bicycle market growth, bicycle market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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7.10: Zhonglu Group Co., Ltd

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