

Bicycle Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Mountain Bikes, Road Bikes, Cargo Bikes, Others), By Technology (Electric, Conventional), By Sales Channel (Online, Offline), By Region & Competition, 2021-2031F

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Abstracts

The Global bicycle market, encompassing both human-powered and electric-assisted two-wheeled vehicles used for transport, fitness, recreation, and sport, is forecast to expand from USD 56.32 billion in 2025 to USD 72.97 billion by 2031, reflecting a compound annual growth rate (CAGR) of 4.41%. This expansion is largely fueled by rising urban traffic congestion, a stronger commitment to environmental sustainability, and a heightened consumer emphasis on health and wellness, which collectively support steady product demand worldwide. For instance, the Bicycle Association reported that the UK cycling market approached ?1.9 billion in 2025, marking a 5% increase in market value from the previous year.

Even with positive momentum in certain areas, the worldwide industry is navigating considerable obstacles that could hinder wider market growth. High costs associated with manufacturing and raw materials consistently squeeze profit margins throughout the supply chain. Additionally, the industry has recently struggled with major overstock challenges, forcing both retailers and manufacturers to undergo a difficult period of inventory correction.

Market Driver

The rising popularity of e-bikes, propelled by technological advancements, is profoundly

shaping the global bicycle market by enhancing both its utility and broad appeal. Improvements in motor efficiency, battery longevity, and smart integrations have transformed electric-assisted bikes into a highly practical choice for recreation and daily commuting, especially within heavily congested urban areas. Such innovations have expanded the target demographic, attracting users who may consider conventional cycling too demanding for long trips or regular travel. This shift is evident in Europe's top market; as reported by Show Daily in March 2026 citing the ZIV German Bicycle Industry, e-bikes accounted for 52.7% of all German bicycle sales in 2025, totaling roughly two million units and highlighting the massive influence of electric mobility on the sector.

Additionally, an expanding global awareness of health and wellness remains a primary catalyst for market growth, motivating people to integrate cycling into their daily routines to boost physical and mental health. Demand is further reinforced by governments and health organizations aggressively endorsing cycling to fight sedentary habits and related medical conditions. For instance, the Walk Wheel Cycle Trust's March 2026 "Walking and Cycling Index 2025" revealed that cycling, walking, and wheeling saved the UK's National Health Service ?346.7 million in 2025 by averting severe, long-term illnesses, illustrating the concrete health advantages fueling the sport's popularity. Aligning with these robust market drivers, major industry supplier Shimano reported a 2.7% sales increase in its bicycle component division for 2025 in its February 2026 financials, pointing to sustained upward momentum across the industry.

Market Challenge

A major obstacle currently hindering the expansion of the global bicycle market is a severe overstock problem. This issue originated when aggressive manufacturing cycles exceeded stabilized consumer demand, leading to a massive buildup of unsold products throughout the entire supply chain. As a result, the industry has experienced widespread price discounting and value erosion, which critically diminishes the profit margins of both retailers and producers.

To cope with this surplus, the market is undergoing a necessary adjustment phase that is negatively impacting production timelines and overall commercial performance. The effects of this imbalance are measurable; the German Bicycle Industry Association (ZIV) reported that domestic bicycle sales dropped by 3.9% year-over-year in 2025, totaling 3.8 million units. Furthermore, German turnover for e-bikes and traditional bicycles declined by 7.7% to €5.85 billion during the same period, clearly illustrating how inventory gluts disrupt financial stability and impede broader sectoral growth.

Market Trends

A prominent trend in the industry is the rapid expansion of the specialized cargo e-bike segment, fueled by its growing use in last-mile delivery and urban logistics. These utility-oriented bicycles offer businesses an eco-friendly and highly efficient substitute for conventional delivery vans, helping companies navigate strict emissions rules and heavy city traffic. With their durable construction and superior load-bearing capabilities, cargo e-bikes are increasingly popular not just for commercial goods transport, but also for personal tasks like carrying children, signaling a wider transition toward sustainable city mobility. Demonstrating this sustained demand, Bike-Magazin.de noted in March 2026 that German cargo e-bike sales held strong at roughly 185,000 units in 2025, highlighting their solid footprint in a major European region.

Additionally, the proliferation of bike-sharing and broader micromobility programs is reshaping the global market by making cycling more accessible and seamlessly embedding it into municipal transit networks. By providing on-demand, adaptable travel solutions for short commutes and last-mile trips, these services actively decrease urban dependence on personal cars. The affordability and ease of using shared fleets, which increasingly feature electric models, are drawing in novel user demographics and cultivating a strong urban cycling culture, further bolstered by global urbanization and sustainable transit goals. Emphasizing this steady growth, the Bureau of Transportation Statistics reported in October 2025 that docked bikeshare rides across eight major U.S. networks increased by 5.7% between September 2024 and September 2025.

Key Market Players

Accell Group N.V.

Derby Cycle Holding GmbH

Dorel Industries Inc.

Giant Manufacturing Co. Ltd.

Merida Industry Co., Ltd.

Pon Holdings B.V.

Scott Sports SA

Shimano Inc.

Specialized Bicycle Components, Inc.

Trek Bicycle Corporation

Report Scope

In this report, the Global Bicycle Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Bicycle Market, By Type

Mountain Bikes

Road Bikes

Cargo Bikes

Others

Bicycle Market, By Technology

Electric

Conventional

Bicycle Market, By Sales Channel

Online

Offline

Bicycle Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Bicycle Market.

Available Customizations:

Global Bicycle Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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