

Bicycle Market Revenues to Reach USD 66.21 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Bicycle Market Report \(2023-2028\)](#)," the market is estimated at USD 53.90 billion in 2023. It is expected to register a CAGR of 4.20% during the forecast period.

Bicycles are becoming increasingly popular as a healthy and dependable mobility option, driven by growing health consciousness among consumers. Favorable government and employer initiatives, particularly in Europe, Asia-Pacific, and Africa, are expected to drive the bicycle market. E-bikes are gaining traction in countries like China and Japan due to health benefits, traffic congestion avoidance, environmental benefits, and increasing demand for sports equipment. Rising per capita income levels and improved road infrastructure are also influencing bicycle adoption.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 53.90 billion
Market Size (2028)	USD 66.21 billion
CAGR (2023-2028)	4.20%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing number of cycling events.
	Health and environmental benefits.
	Consistent technological advancements.

Who are the Top Companies in the Global Bicycle Market?

The market is highly competitive, with many global and regional players. Key players are manufacturing innovative bicycles, partnering with other players, engaging in mergers and acquisitions, and shaping up their online and offline marketing strategies to gain more market share.

The significant players in the global bicycle market are,

- Accell Group NV

- Trek Bicycle Corporation
- Pon Holdings BV
- Giant Manufacturing Co. Ltd
- Bulls Bikes
- Pedego Inc.
- Benno Bikes LLC
- Hero Cycles Limited
- Ribble Cycles
- Riese Und Muller Gmbh

Other Reports That Might Be of Your Interest:

- [Europe Bicycle Market Report](#) - The European bicycle market size is expected to grow from USD 25.08 billion in 2023 to USD 39.79 billion by 2028, at a CAGR of 9.67% during the forecast period (2023-2028).
- [Footwear Market Report](#) - The global footwear market is projected to witness a CAGR of 3.62% over the next five years.

Key Highlights from the Global Bicycle Market Report:

Cycling Events Becoming Popular

- The increasing application of bicycles in trekking and recreational activities is increasing the demand for both general and sports bicycles.
- Celebrity endorsements and media coverage of cycling events are helping the market grow.
- International sports events, like cycling championships, also play a role in driving interest and involvement in cycling.

Positive Trends in Asia-Pacific

- Asia-Pacific is the largest and fastest-growing region in the bicycle market, with countries like China, Japan, Australia, India, and South Korea leading in front.
- India had the largest share of regular cyclists in 2022, followed closely by China and the Netherlands, indicating a strong cycling culture in these countries.
- The region is witnessing an increase in the popularity of cycling tournaments, like the Asian Cycling Championship.

What are the Latest Developments in the Global Bicycle Market?

- In August 2022, Porsche announced a new partnership with Pon Holdings' Ponooc Investment BV to develop an e-bike drive system.
- In July 2022, Pedego Electric Bike Shop opened near the W&OD Trail in Leesburg, Virginia, United States.

Mordor Intelligence has Segmented the Global Bicycle Market Based on Type, Distribution Channel, and Geography.

- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Road Bicycle
 - Hybrid Bicycle
 - All Terrain Bicycle
 - E-bicycle
 - Other Types

- By Distribution Channel (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Offline Retail Stores
 - Online Retail Stores

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Mexico
 - Rest of North America
 - Europe
 - United Kingdom
 - Germany
 - Spain
 - France
 - Italy
 - Russia
 - Netherlands
 - Rest of Europe
 - Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - Rest of Asia-Pacific
 - South America
 - Brazil
 - Argentina
 - Chile
 - Rest of South America
 - Middle East & Africa
 - United Arab Emirates
 - South Africa
 - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Bicycle Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Sports Nutrition Market Report](#) - The global sports nutrition market is projected to witness a CAGR of 12.5% over the next five years.
- [Premium Motorcycle Helmets Market Report](#) - The premium motorcycle helmets market size is expected to grow from USD 854.94 million in 2023 to USD 1.18 billion by 2028, at a CAGR of 6.81% during the forecast period (2023-2028).
- [Smart Fabrics for Sports and Fitness Market Report](#) - The global smart fabrics for sports and fitness market is expected to register a CAGR of 25.7 % over the next five years.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.