

The E-bike Market is anticipated to register a CAGR of 6.96% during 2023-2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled “E-bike Market Size” - 2023-2028, the market is expected to register a CAGR of 6.96%. In the medium term, rising fuel costs and recent government regulations that advocate cycling as a leisure activity are likely to increase perceptions of biking as more than just an exercise activity.

Electric bikes and scooters usually have a higher price tag compared to their regular counterparts. However, the money saved on petrol is making them increasingly popular with companies across various industries, like food delivery, courier services, tourism, etc. Cycling Holidays, packages offered by some tourism companies across Europe during the holiday season, are excellent examples of this.

Electric Bikes Market Analysis - What is driving the growth of the E-bike Market?

Pedal-assisted mode of electric bikes has become increasingly popular due to its many advantages. The battery-powered motor mounted on the front or back wheel allows for additional power compared to traditional bicycles, and users can choose from three to five modes of pedal assist, depending on the model. This functionality, along with better battery life and lower servicing needs, is expected to draw more users and drive growth in the market during the forecast period. Moreover, continuous product upgrades and new model launches, coupled with rising sports events and associated activities, encourage existing and new players. In addition, they are likely to encourage other players in the market. For instance:

- In February 2022, Ninety-One Cycles announced the launch of its latest electric bike, the Meraki S7.
- The bike comes equipped with a Shimano Tourney 7-Speed Gearset, 5-Mode Pedal Assist, and a smart LCD with speed indication.
- The bike has all the features of the original Meraki and additionally comes equipped with a Shimano Tourney 7-Speed Gearset, 5-Mode Pedal Assist, and a smart LCD with speed indication.
- In June 2021, woom, a globally acclaimed kids' bicycle company, launched its first electric bike (e-bike) for kids in the United States.
- The premium 250-watt FAZUA drive system enables pedal assist in three customizable settings up to 12 mph.
- Pedelec e-bikes are preferred for their lower prices and are also a preferred choice for health enthusiasts as they demand continuous body motion.

Newer generation pedal-assisted e-bikes also incorporate features like fitness and GPS tracking, speed, and battery status, among others. Such developments and trends in the market are anticipated to enhance overall demand in the market over the next five years.

What has been the impact of this growth?

Germany was the largest market in Europe in 2021, capturing around 40% of the total share. The Netherlands and France also had significant market shares of more than 11%. Since 2018, the European Commission's anti-dumping and anti-subsidy bans on Chinese e-bikes have had a notable effect on the growth of this industry.

Germany's e-bike and bicycle industries have already experienced rapid development in recent years, while 2020 recorded the highest volume expansion and revenue growth. According to the German industry group Zweirad-Industrie-Verband (ZIV2020)'s market data, e-bike sales in 2020 increased by 43% to 2 million units. However, the market declined slightly in 2021, owing to many factors. The backdrop to this was COVID-19, with numerous factories shutting down and output delays continuing from 2020. The industry recorded sales of around two million e-bikes in total in 2021. This would imply a drop of roughly 2.6%.

Who are the key players in the E-bike Market?

- Giant Bicycles
- Riese & Muller GmbH
- Yamaha Bicycles
- Cannondale Bicycle Corporation
- Trek Bicycle Corporation
- Kalkhoff Werke GmbH
- VanMoof BV
- Pedego Electric Bikes
- Accell Group
- Merida Industry Co. Ltd
- Desiknio Cycles SL

Recent Developments in the E-Bike Market:

- In March 2022, Yamaha announced the introduction of two all-new class 3 power assist bicycles, the Wabash RT and the Cross Core RC, e-bikes with the all-new Yamaha PW Series ST drive unit, frame, and internally integrated batteries.
- In March 2022, Cannondale and Rui Hachimura formed a mutual alliance for manufacturing a Stealth Quick 3 City Bike.
- In February 2022, the e-mobility startup VAAN Electric Moto Pvt Ltd launched its electric bicycle-Urban Sport. The e-bike is available in two variants: Urban Sport and Urban Sports Pro. These vehicles offer a maximum assistance speed (top speed) of 25 km/h and a pedal-assisted range of 60 kilometers.

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 the industry. Get a glance at the <https://www.mordorintelligence.com/industry-reports/e-bike-market>

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