

The European Bicycle Market is anticipated to register a CAGR of 9.59% during 2023 – 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled "European Bicycle Market (2023 – 2028)," the market is expected to register a CAGR of 9.59%. The Spanish Bicycle Industry Association (AMBE) emphasized that "the electric bicycle is positioned as the most popular electric vehicle in Spain, with over 220,000 units sold in 2021." There is a higher demand for e-bikes over conventional bikes in the region, especially in countries such as France, Italy, Germany, and the Netherlands.

An increase in the number of cycling events:

Mordor Intelligence predicts that there may be a rise in demand for sports bicycles due to the increased popularity of bicycles for recreational and trekking purposes as well as an increase in cycling competitions over the forecast period. The expanding popularity of celebrity endorsements for products also contributes to the increase in bicycle demand. According to ANCMA (Associazione Ciclo Motociclo Accessori), in 2021, Italy produced more than 3.2 million bicycles.

Some of the major market trends shaping the European bicycle market according to the research experts at Mordor Intelligence are;

- The e-bike category outshines, expanding by 25%, while regular bicycle production increased by 5% Y-o-Y, totaling 2.9 million units.
- Bianchi had announced an ambitious investment plan to treble its Italian output by August 2022.
- Tire producers Vittoria and Pirelli also expanded their Italian facilities.
- Cycling events play an essential role in raising awareness about cycling and its benefits, thus facilitating the bicycle market.
- These events focus on different segments of the population, including children, adults, families, employees of an organization, and others.

For instance, European Mobility Week is an initiative by the European Coordination, National Coordinators, and the European Commission to improve public health and the overall quality of life by promoting clean mobility. In July 2021, Spanish cycling enthusiasts launched quierounabici.eu, an initiative that imports Amsterdam-style bicycles to their home country.

E-bikes are becoming increasingly popular:

The introduction of e-bike features has caused people to prefer them over traditional bicycles. Making these models accessible is a major emphasis for many international and local producers. To fulfill the rising demand and gain a competitive edge in the market, e-bike producers in the region are concentrating on integrating new technology, such as anti-theft features, smart monitoring systems, and more.

The continuous focus on product innovation in the e-bicycle segment by major manufacturers is prominent in the regional market. For instance, in 2021, Dott, a European micro-mobility company, launched its e-bikes in Germany. The model provides clean mobility and single-app use technology.

According to ZIV, the Bicycle Industry Association, in 2021, 2.37 million units of bicycles and e-bikes were produced, a 10% increase over the total of 2.15 million units in 2020. Moreover, 1.43 million pedelecs and 0.94 million bicycles were also produced. E-bike manufacturing grew by 8%, while bicycle production increased by roughly 13%. Since 2019, e-bike manufacturing in Germany has surpassed bicycle production.

Who are the key players in the European Bicycle Market?

The European bicycle market is highly fragmented and comprises many international and regional players. The market is dominated by key players like;

- Trek Bicycle Corporation
- Accell Group NV
- Giant Manufacturing Co. Ltd
- Pon Holdings BV
- Scott Corporation SA
- Bulls Bikes
- Ribble Cycles
- Riese und Muller GmbH
- Merida Industry Co. Ltd
- Scott Corporation SA
- Simplon Fahrrad GmbH

Recent developments in the European Bicycle Market:

- In October 2022, Pon Holdings' Cervélo moved into the mountain bike market with the launch of ZHT-5, a cross-country mountain bike that prioritizes low weight and efficiency. Cervélo claimed that the ZHT-5 is "purpose-built" for XC racing and will make its race debut at the first round of the XCO World Cups in Valkenburg, Netherlands.
- In September 2022, Pon Bike announced its plans to acquire the Dutch e-bike brand Veloretti. Veloretti sells bikes in Europe.
- In September 2022, The Accell Group's Haibike brand launched a brand-new e-bike designed in the MTB (mountain bike) category in Europe. The Lyke eMTB is offered with a removable watt-hour battery.

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 report at <https://www.mordorintelligence.com/industry-reports/europe-bicycle-market>

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.

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

- www.mordorintelligence.com/industry-reports/asia-pacific-bicycle-industry
- www.mordorintelligence.com/industry-reports/bicycle-market
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