

E-Bike Market Reach USD 224,014.2 Million by 2027 at 23.6% CAGR | Global Analysis by The Insight Partners

The E-Bike Market report by "The Insight Partners" entails detailed information regarding the dynamics affecting market valuation over the analysis period.

NEW YORK, UNITED STATES, April 25, 2023 /EINPresswire.com/ -- According to our latest market study on "[E-Bike Market](#) to 2027 - Global Analysis and Forecast by Battery Type (Lithium-Ion, Lithium-Ion Polymer, Lead Acid); Motor Type (Hub Motor, Mid Motor); Class (Class-I, Class-II, Class-III); Mode (Pedal Assist Mode, Throttle Mode)," The E-Bike market accounted for US\$ 35,862.5 Bn in 2018 and is expected to grow at a CAGR of 23.6% over the forecast period 2019–2027, to account for US\$ 224,014.2 Bn in 2027.

E-Bikes are bicycles that have rechargeable batteries and an electric motor to provide assistance to the power delivered by the rider. E-bike are also referred as pedelecs (pedaled electric cycle) and EPAC (electric power-assisted cycles). To retain the properties of a bicycle, an e-bike must preserve the ability to be pedalled by the rider; this differentiates e-bikes from electric motorcycles and scooters. A generic E-bike can move up to 25 to 32 km/h (16 to 20 mph), subjected to the laws of the country in which they are sold. The E-bike is comparatively popular in developed regions, including North America and Europe; however, their demand in developing countries of regions such as APAC, is growing at a remarkable rate. The government bodies globally is focusing on introducing various initiative associated with GHG emission as well as for the adoption of battery electric vehicles. All these factors and trends are anticipated to fuel the demand for e-bike in various geographies and offer future growth opportunities for market players operating in the global E-bike market.

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Companies Profiled in this report includes: Haibike, Aventon Bikes, Giant Bicycles, Merida Industry Co., Ltd., Pedego Electric Bikes, Robert Bosch GmbH, Specialized Bicycle Components, Inc., Shimano Inc., Trek Bicycle Corporation, and Yamaha Motor Co., Ltd

Conventional vehicles use fossil fuels and emit Greenhouse Gas (GHG), an environment deterrent. Growing environmental concerns due to GHG emissions across the world have compelled governments and automotive manufacturers to focus on introducing electric vehicles, including e-bikes. Fuel-based vehicles can be rightly substituted with electric vehicles such as

battery electric vehicles (BEVs). The continuous boost in the adoption of electric vehicles is observed across the US, China, Germany, and many other developed countries globally. Asia-Pacific led the global e-bike market with a largest share, which is later followed by Europe and North America. The rate of e-bike sales growth in China outstrips other personal modes. The credibility to e-bikes was granted through legislation that governed standards for e-bike size and performance characteristics to create new opportunities for the global e-bike market during the forecast period.

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The global E-bike market is anticipated to witness impressive growth during the forecast period, owing to the adoption of class II e-bike across the world. During the forecast period of 2019 to 2027, class II type is expected to drive the demand for e-bike worldwide. The class II bikes might be ideal for single-track mountain bike trails, however, on the contrary they can cause physical damage to trails owing to throttle-actuation. Therefore, the class II e-bikes are the best suited for multiuse off-highway vehicles (OHV) trails developed for rugged off-road vehicles. Some states of the US such as Illinois ask for the registration of eBikes whereas, Arizona, Connecticut, Kentucky, Ohio, and Tennessee among others consider e-bikes as normal bicycles. The growing government support for the implementation of electric vehicle is projected to offer ample growth opportunities for the players operating in the e-bike market during the forecast period of 2019 to 2027.

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