

## **Europe E-Bike Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 70 pages | Mordor Intelligence

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### **Report description:**

The Europe e-bike market was valued at USD 9.01 billion, and it is expected to reach USD 18.26 billion, registering a CAGR of 12.97% over the forecast period.

The COVID-19 pandemic initially disrupted the growth of the e-bike market. Post-pandemic, consumers started inclining toward e-bikes across Europe as the pandemic elevated the necessity of personal commutation over public transportation. However, post-pandemic, some of the players are focusing on expanding their product portfolio to gain market share in the E-bike market. For instance,

#### Key Highlights

In August 2022, Porsche established two new electric bicycle companies to broaden its presence in the e-bike market. Porsche eBike Performance GmbH will be the name of the new company, which will primarily focus on the development of electric bicycle components such as motors, batteries, and drive software.

Over the long term, the growing consumer preference for recreational and adventure activities, as well as the increasing adoption of e-bike applications in various sectors, such as logistics and e-bike rental services, are expected to drive the market studied during the forecast period. Furthermore, rising environmental awareness and government-led initiatives to promote electric vehicles support market demand.

However, increasing production of rubber and fluctuating rates of raw material are likely to create volatility in the market, which may hamper the market growth.

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Due to the growing number of riders and users of eco-friendly transportation for daily commuting, Germany is expected to play a key role in the European e-bike market, followed by Netherlands and France. Furthermore, the presence of key players and their active participation in the market through product launches, strategic partnerships, and other means is expected to boost demand in these regions.

#### Key Highlights

In January 2022, TVS Motor Company announced that it had successfully acquired a 75% stake in the electric bike manufacturer Swiss E-Mobility Group. SEMG is a market-leading provider of e-mobility solutions in the DACH region, owning and operating Switzerland's largest e-bike retail chain, M-way. The acquisition is expected to boost TVS's European expansion through a portfolio of brands that includes recently acquired Norton Motorcycles and EGO Movement.

In February 2021, Mastretta introduced three new three-wheeled leaning electric bikes made in Mexico: MX3 CARGO, MX3 CARGO 40, and MX3 CARGO 60. All of the models are powered by 36V systems. The MX3 CARGO 40 is powered by a hub motor, while the other models are powered by Bafang mid-drive units. The MX3 CARGO 40 and 60 trailer models each have a 360 Wh or 720 Wh battery, while the larger MX3 cargo 200 trailer models have 720 Wh or 1,440 Wh batteries.

#### Europe E-Bike Market Trends

##### Rising Adoption of E-bikes Across Various Sectors to Drive the Market

While electric bikes and scooters are said to be more expensive to buy than regular two-wheelers, the amount of money saved on rising fuel costs is encouraging several players in the logistics, food, delivery, tourism, and other sectors. As a result, the companies are investing in acquiring these electric two-wheelers and entering strategic agreements with vehicle manufacturing companies to gain a significant competitive advantage in the market.

Besides being viewed as a cleaner and greener mode of transport for short distances, e-bikes are finding varied uses across Europe in different sectors and applications. Europe is home to numerous travel destinations. To encourage the adoption of e-bikes by tourists due to their benefits, some tourism companies are exclusively offering packages termed 'Cycling Holidays.

Taking this into consideration, some wellness and fitness centers have begun introducing exercise programs that use e-bikes rather than traditional indoor cycling equipment. Croatia, for example, is using e-bikes for postal delivery services. As a result of the aforementioned factors, e-bike adoption is increasing across multiple industries.

Moreover, in cities and suburbs across Europe, where bicycles have dedicated lanes, several drug stores and other emergency services are using e-bikes on these lanes to deliver essential services and items over short distances. They can avoid traffic situations in densely populated areas and attend to the needy more quickly.

Furthermore, several logistics and delivery companies are incorporating e-bikes into their delivery vehicles. For instance,

In April 2021, after presenting its sustainability strategy, Deutsche Post and DHL Group provided more details on its Post & Parcel Germany division. This includes 5,000 e-bikes as well as expanded charging infrastructure.

##### Germany Anticipated to Hold Significant Share in the Market

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The e-bike industry in Germany has already enjoyed dynamic growth over recent years, but 2021 set all records in volume expansion and growth in turnover. In Germany, 2 million e-bikes were sold in 2021, an increase over the 1.95 million e-bikes sold in 2020.

Some major reasons for adopting e-bikes include health benefits, environmental benefits, cost savings, reduced traffic congestion, and an increase in demand for e-bikes as sports equipment among youth. In Germany, e-bikes are the preferred mode of transportation for sports and leisure.

Furthermore, key players such as Volkswagen and Gazelle contribute to the market's growth. Innovative solutions and offers developed by players operating in Germany are expected to increase the penetration rate of e-bikes in Germany. For instance,

In August 2021, Dance, a German startup, launched its subscription service in Berlin. Users receive a custom-designed electric bike and access to an on-demand repair and maintenance service for a flat monthly fee of EUR 79.

Apart from these, product launches and the delivery of new e-bike models are expected to further support demand in the market during the forecast period. For instance,

In July 2021, Hero Lectro delivered the first 200 e-bikes to Germany. In addition, the company collaborated with Fast Despatch Logistics and Turtle Mobility to deploy cargo e-bikes for last-mile delivery.

In light of the instances mentioned above and developments, Germany is expected to stand as an attractive destination for investors operating in the e-bike market over the forecast period.

#### Europe E-Bike Market Competitor Analysis

While new companies that were not previously part of the European market have been researching the market and planning to enter the fragmented sector, existing players are implementing various growth strategies such as product launches, expansion, and so on to increase their market share and revenue. For instance,

In September 2022, EMotorad, an electric bike startup, announced that it is expanding into Europe and will target five countries- Spain, Italy, Germany, France, and the Netherlands. The company initially launched an e-bike name Doodle and expected to sell around 3,000 bikes in the first few quarters.

In June 2021, Hero Cycles launched Germany's first Made-in-India electric bike. The rising demand for e-bikes in the European market led Hero Cycles to deliver its first batch of made-in-India e-bikes dubbed Hero Lectro to Germany as it targets the EU market.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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