

## **North America 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:**

Currently, the North American e-bike market is valued at USD 0.80 billion, and it is expected to reach USD 1.62 billion, registering a CAGR of 12.51% over the next five years.

The COVID-19 pandemic had a mixed impact on the market as initial lockdowns and shutdown of manufacturing units resulted in a slump in demand across the region. However, as restrictions eased, the demand for e-bikes increased, and the adoption of e-bikes rose with the increase in recreational and adventurous sports. The young population is increasingly opting for adventure sports, which are anticipated to boost the demand for e-bikes over the next five years.

Governments are investing in bike-sharing programs, bike lanes, and more pedestrian-friendly streets as part of major initiatives to increase transportation options, enhance road safety, and improve the environment. Such developments in cycling infrastructure are expected to enhance the overall growth of the market.

### **Key Highlights**

In December 2021, the Toronto City council approved a provincial "micro-mobility" pilot, allowing the use of cargo e-bikes weighing more than 120 kilograms to help meet the increasing demand for local deliveries, reduce greenhouse emissions, and contribute to less traffic congestion.

Further, increasing demand for lighter and smaller bikes with more performance coupled with increased recreational cyclists who prefer to enjoy longer rides are expected to offer new opportunities for the players operating in the market. For instance,

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## Key Highlights

In March 2021, Porsche launched two carbon fiber e-bikes to go with Taycan Cross Turismo. One of them is called the Sport. It features carbon-fiber construction, a full suspension, a Shimano EP8 motor, Shimano electronically shifting drivetrain with a full-color display, and Magura disc brakes. The other bike is an off-road model called the Cross, and it is also a gnarly piece of kit. Like the Sport, the Cross is made of carbon fiber and has Magura disc brakes and a Shimano drivetrain.

Several key companies operating across multiple sectors started focusing on improving their customer base by extending their services to be user-friendly. Further several organizations, especially postal departments, are standing ahead in the competition for the adoption of e-bikes across the country. For instance,

## Key Highlights

In April 2022, Zyggy mobility announced that it is providing weekly and monthly subscription plans for various e-bike models, starting from USD 49/week to USD 99/month.

## North America E-bike Market Trends

### Pedal-assisted E-Bikes Anticipated to Gain Significance During Forecast Period

Pedal-assist is an operating mode on an electric bike, where once it is activated, the motor kicks in while the rider is pedaling. It is designed to help the rider pedal easier and has varied settings, allowing the users to do effortless rides at the desired speed.

The major players in the market are adopting various growth strategies, such as partnerships and collaborations, to capture most of the market share. Moreover, product launches are expected to make the regional market more competitive in the pedal-assisted segment. With various bike-sharing platforms in the region adding new pedal-assisted e-bikes to their fleet, the pedal-assist segment may witness healthy growth over the next five years. For instance,

In February 2021, Revel announced its plans to expand its product line-up to include monthly e-bike subscriptions for residents of New York City. The pedal-assist bikes, manufactured by WING Bikes, come equipped with a 36-volt battery that can travel 45 miles on a single charge and reach speeds of up to 20 miles per hour.

Several government organizations have also been taking necessary measures to achieve eco-friendly transportation. For instance,

United States Postal Service (USPS) started testing electric bikes, in June 2022, as a viable alternative to mail trucks. The postal services company purchased the sturdy and well-suited pedal-assisted electric bike for heavy loads, built by the Montana-based Coaster Cycles. The electric mail bikes are built on the Freighter A W Platform. Its cargo compartment can take up to 73 sq. ft. The room can hold up to 181 kg of cargo.

Due to the aforementioned developments, the demand for pedal-assisted e-bikes is anticipated to increase in the coming years.

### United States Expected to Play a Significant Role in the Market

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E-bikes are gaining more traction across the country post-pandemic. Consumers are showing interest in personal health and well-being. However, in 2021, 60% of the trips in the United State were less than 5 miles which are easy to cover using an e-bike. A rising trend toward travel and amusement activities across the country is likely to further support the growth of the market.

Major cities across the country are focusing on constructing safer bike infrastructure. For instance, in June 2022, the Oakland City Council approved the addition of protected bike lanes. In September 2021, the Chicago Department of Transportation (CDOT) announced bike lane expansion across the city. The department invested around USD 17 million and installed 100 miles of new and upgraded bike lanes.

As there is an increase in imports and sales of e-bikes across the country, several e-bike manufacturers increased their funding for the expansion of their business.

According to the Light electric vehicle Association, in 2021, 7,90,00 e-bikes were imported into the United States, which is 1.8 times compared to 2020 imports. For instance, in October 2021, Rad Power Bikes Inc. invested an amount of USD 300 million for the expansion of e-bikes manufacturing and supply chains. As a result of this expansion, 3,50,000 e-bikes were sold in the United States.

Apart from the aforementioned factors, investments in road infrastructure in cities for e-bikes are anticipated to propel the growth of the e-bike market over the coming years.

#### North America E-bike Market Competitor Analysis

The North American e-bike market is highly fragmented, with the major players holding a low market share. Some of the key players in the market are adopting various growth strategies, such as diversifying their product portfolios through innovations and new launches, to retain their positions as market leaders. For instance:

In November 2022, the NIU BQi-C3 Pro Electric Urban Commuter Bike was launched by NIU Technologies, the global leader in the electric vehicles market dedicated to redefining urban mobility. It has a top speed of 28 MPH, 40-60 miles range, and a unique dual battery system.

In February 2022, Biktrix introduced a new e-bike, Juggernaut XD, with its most powerful motor. The new e-bike featured the Biktrix XD Dual Drive System, which is specially designed to handle the forces of a 2,000 W motor without ripping itself to pieces. In April 2021, VanMoof announced its most anticipated innovation to date: a removable power bank that gives riders up to 62 miles extra range on their VanMoof S3 or X3. The accessory makes VanMoof's e-bikes even more accessible, as even longer commute distances are now possible on a single charge.

In April 2021, Yamaha Motor Corporation USA launched its first complete full-suspension eMTB, the 2021 YDX Moro Pro, equipped with the Yamaha PWX-2 motor, a 500 Wh battery, 160 mm travel, and 27.5" wheels.

#### Additional Benefits:

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

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