

E-Bike Lights 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 global e-bike lights market is expected to register a CAGR of over 6.6% during the forecast period 2022 - 2027. The market was valued at USD 378 million in 2021, and it is anticipated to reach USD 589 million by 2027.

The Covid-19 global pandemic and successive lockdowns hampered the production of the e-bike lights production. With life coming to normalcy, the production of e-bikes is expected to rise in the forecasted period. As the e-bike light market heavily depends on the sales and production of e-bikes, the e-bike light market is also expected to witness growth from 2022 to 2027.

Due to the health risks in this new normal, people have started avoiding using public transport and are preferring their own means of transport for the commute. Additionally, not just for recreational use, several other sectors like e-bike rental services and logistics have started adopting the use of e-bikes. These factors are expected to drive the e-bike lights market in the forecasted period.

Currently, Asia-Pacific is the largest e-bike light market, as the top end users like Giant Bicycles Co. Ltd and Merida Industry Co. Ltd have their manufacturing units in Taiwan. Because of the growing demand for green mobility in Europe, it is the fastest-growing region for the e-bikes market.

The players in the e-bike market include D-light, Lezyne, Spanninga Metaal B.V, Herrmans OY AB, Supernova Design GmbH, and others

E-bike Lights Market Trends

Growing Demand for E-bikes

The major driver of the growth of the e-bike lights market is the increasing demand for e-bikes across the globe. As life is

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returning to its normal pace, workplaces are switching back to work from the office, enabling the daily commute. It has now become a necessary affair to own a vehicle, as public transport isn't safe. Hence e-bikes are a relatively inexpensive choice of commuting vehicle.

Additionally, an increase in the customer preference for recreational and fitness use will result in the increased sale of e-bikes. Several governments across the globe have also taken necessary measures to promote the adoption of e-bikes. For instance,

In May 2021, the French government launched a financial incentive wherein the residents could scrap their old vehicle and they'd be offered EUR 2,500. The initiative is to reduce the production of greenhouse gases by the year 2030.

In April 2021, Congress in the United States put forward a scheme to encourage people in buying e-bikes. The government would offer Americans a refundable tax benefit would 30% of the cost of the e-bike. But the amount is capped at USD 1,500.

Also, the rise in fuel prices will significantly boost the number of e-bikes sold across the globe and in turn aid, the e-bike lights market grow in the forecasted period.

Asia-Pacific and European Region are the Most Demanding Markets

The e-bike manufacturing facilities are the end-users of the stock type e-bike light and many major e-bike manufacturing facilities are situated in the Asia-Pacific region. Stock e-bike lights are those that are installed on the e-bikes as they are assembled or arrive with the e-bike assembly kit.

The top players like Giant Bicycles, Merida, have their manufacturing units in Taiwan. Similarly, there are other multiple e-bike manufacturers having their plants in China and India. Having many production facilities, demand for e-bike lights is expected to increase in this region. This makes India and China the largest e-bikes exporters in the Asia-Pacific region. The increase in the global demand for electric bikes will increase the consumption of e-bike lights.

In 2019, India exported e-bikes worth USD 3.88 million. From which about 25% of the value products were imported by Germany. In 2020, the export value drastically plummeted to nearly, half because of the subsequent lockdowns. Now, with the rising demand for e-bikes especially in the European region, the e-bike lights market is expected to witness significant growth.

On the other hand, the fastest growing market of the aftermarket e-bike lights is the European region. Aftermarket e-bike lights are those which are purchased as an accessory and are not included in the bike's price. The European countries holds about 40% of the global e-bike market in 2021.

Among the countries, Germany dominates the sales numbers, followed by France and then Italy. With the demand and sales of electric bikes on the rise in the European region, the e-bike aftermarket lights market will witness a significant increase in the studied period.

E-bike Lights Market Competitor Analysis

The E-bike lights market is extremely fragmented with the major players having a limited share of the market. The major players in the market include D-light, Lezyne, Spanninga Metaal B.V., Hermans OY AB and Supernova Design GmbH. The other companies include Gacron Technology, Lord Benex, and Limeforfe Ltd.

Most of the top players supply e-bike lights to the top-selling e-bike manufacturers like Giant Bicycles and Merida Industry Co Ltd,

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hence they hold a significant share of the e-bike light market.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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