

## **E-cargo Bike - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2029)**

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### **Report description:**

The E-cargo Bike Market size is estimated at 2.18 billion USD in 2025, and is expected to reach 2.92 billion USD by 2029, growing at a CAGR of 7.62% during the forecast period (2025-2029).

#### Propulsion Segment Market Overview

- Electric cargo bike sales recorded a CAGR of 17.16% between 2017 and 2023, with developed nations like Germany, the United Kingdom, France, and the United States accounting for a sizable percentage of the worldwide market. As cities struggle with traffic congestion that causes noise and air pollution, the electric cargo bike and bicycle logistic sectors are emerging as a useful, sustainable, non-congested, and inclusive alternative for first- and last-mile deliveries, general logistical service provision, and family vehicles.
- North America is the fastest-growing e-commerce market in the world and presents special logistics challenges compared to other regions due to its fraught geography and sprawling urban landscapes. The Mexican e-commerce market reached USD 37.99 billion in 2022. However, companies like Mexican transportation and logistics Estafeta implemented its "green deliveries" in late 2017, featuring e-bikes for last-mile deliveries in certain cities. Such steps are expected to increase the usage of the e-cargo bike in recent years.
- An increase in online orders is driving the growth of the last-mile delivery business. Governments should welcome technological innovation and change to reduce reliance and become more sustainable in the future. Because of the tremendously dense population in Asian countries such as China, India, and Japan, e-cargo bikes are expected to be the most practical and eco-friendly option in the future.

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## Country Level Overview

- The global e-cargo bike market is projected to witness a CAGR of 7.73% during the forecast period, mainly due to the increasing adoption of e-bikes as a daily mode of transportation globally. The market has witnessed an upsurge in the unit sales of e-bikes due to their beneficial characteristics, such as health benefits, economic mobility options, and convenience in riding.
- In Asia-Pacific China, Japan, and Indonesia accounted for a major share of the overall unit sales during the historical period. China held over 90% volume share in the global e-bike market in 2022. However, it has witnessed stagnant growth since, and the market is almost at a saturation point.
- In Europe, e-bike sales skyrocketed in recent years, with countries including Germany, Belgium, and the Netherlands selling major units of e-bikes. This is due to the growing preference for using e-bikes for transportation, sports, and leisure activities. Additionally, the subsidies and tax incentives programs on e-bikes in Sweden, Belgium, and France are anticipated to further support the significant growth of the European e-bike market during the forecast period.
- In North America, the e-bike market is emerging as the preference for using low-speed two-wheelers has grown in recent years. The increased inclusion of more e-bikes by various bike-sharing operators as part of their fleet expansion is expected to support the sales growth of these bikes in the near future.

## Global E-cargo Bike Market Trends

The steady global increase in e-bike adoption rates reflects a worldwide shift toward sustainable and efficient personal mobility solutions

- There has been an increase in the demand for electric bicycles in many countries over the past several years. Increased gasoline costs, traffic congestion during rush hours, and the health advantages of exercise are driving the adoption of e-bikes in several countries, including the United Kingdom and the United States. With a greater adoption rate in 2019 compared to other regions, Europe was the primary market for the sales of electric bikes. The increasing demand for e-bikes accelerated the adoption rate in 2019 compared to 2018.
- The bicycle industry was favorably impacted by the rapid global expansion of COVID-19 cases. E-bikes are one of the most practical and affordable solutions for everyday commutes to work and other local locations compared to other means of transportation, which has revolutionized how consumers commute. This has encouraged people to invest in e-bikes, which accelerated their adoption rate in 2020 over 2019 in various countries worldwide.
- The return of commercial operations and the lifting of trade restrictions like lockouts have accelerated the adoption of e-bikes in numerous countries throughout the world. The improvement of import and export activities has been a result of the removal of trade obstacles globally. According to estimates, during the forecast period, the adoption rate of e-bikes will increase in a number of countries worldwide due to consumers' growing interest in them as a result of their features and advantages, such as the ability to exercise while riding, the lack of fuel costs, and cleaner rides.

The global Hyper-Local Delivery market is on a significant upward trend, driven mainly by substantial volumes in the US and Asia-Pacific, especially China

- E-bikes are becoming increasingly popular in several countries across the world. Due to increased online shopping, pollution and

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traffic congestion have increased significantly over the past five years. Due to these circumstances, online merchants are choosing the quicker and greener option of e-bike deliveries. Globally, Asia-Pacific recorded the highest number of e-bike deliveries, followed by North America. These factors account for the global increase in the use of e-bikes for local deliveries in 2019 over 2018.

- Focusing on e-bike market expansion, governments' efforts in the form of rebates and subsidies are also supporting the global e-bike market. For instance, in North America, the government provides incentives worth USD 1,000, encouraging people to choose e-bikes. These factors are driving the demand for e-bikes, which led to a 19.70% growth in e-bike deliveries in North American countries in 2021 over 2020. Similar factors drove global growth in e-bike delivery units in 2021 over 2020.
- The e-bike business is exploding in many nations across the world due to the cost advantages of electric bikes over other fuel-powered vehicles. Businesses are investing in e-bikes for local deliveries because of advantages like time efficiency, fuel efficiency, environmental friendliness, and lower maintenance costs. The use of e-bikes for last-mile local deliveries is anticipated to rise during the forecast period due to the aforementioned factors.

## E-cargo Bike Industry Overview

The E-cargo Bike Market is moderately consolidated, with the top five companies occupying 47.73%. The major players in this market are Accell Group, Aima Technology Group Co. Ltd, Pon Holding B.V., Riese & Muller and Yadea Group Holdings Ltd (sorted alphabetically).

### Additional Benefits:

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

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