



# Strategic Growth Opportunities in Bicycle Market

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Lucintel

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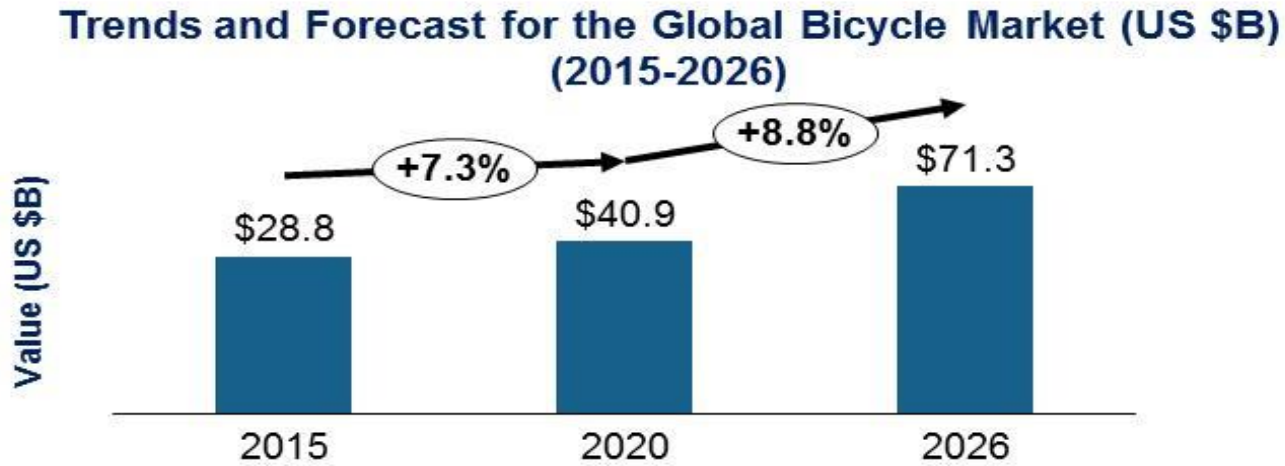
May, 2021

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Market Intelligence + Growth Consulting + Opportunity Screening + M&A Due Diligence + Benchmarking = **Your Company's Growth.**

[www.lucintel.com](http://www.lucintel.com)

## Future of Bicycle Market Looks Promising. Global Market to reach \$71.3 billion by 2026 at a CAGR of 8.8%



Source: Lucintel

### Top Companies in Bicycle Market

Giant Manufacturing

Merida Industry Co. Ltd.

Accell Group NV

Dorel Industries

Hero Cycles

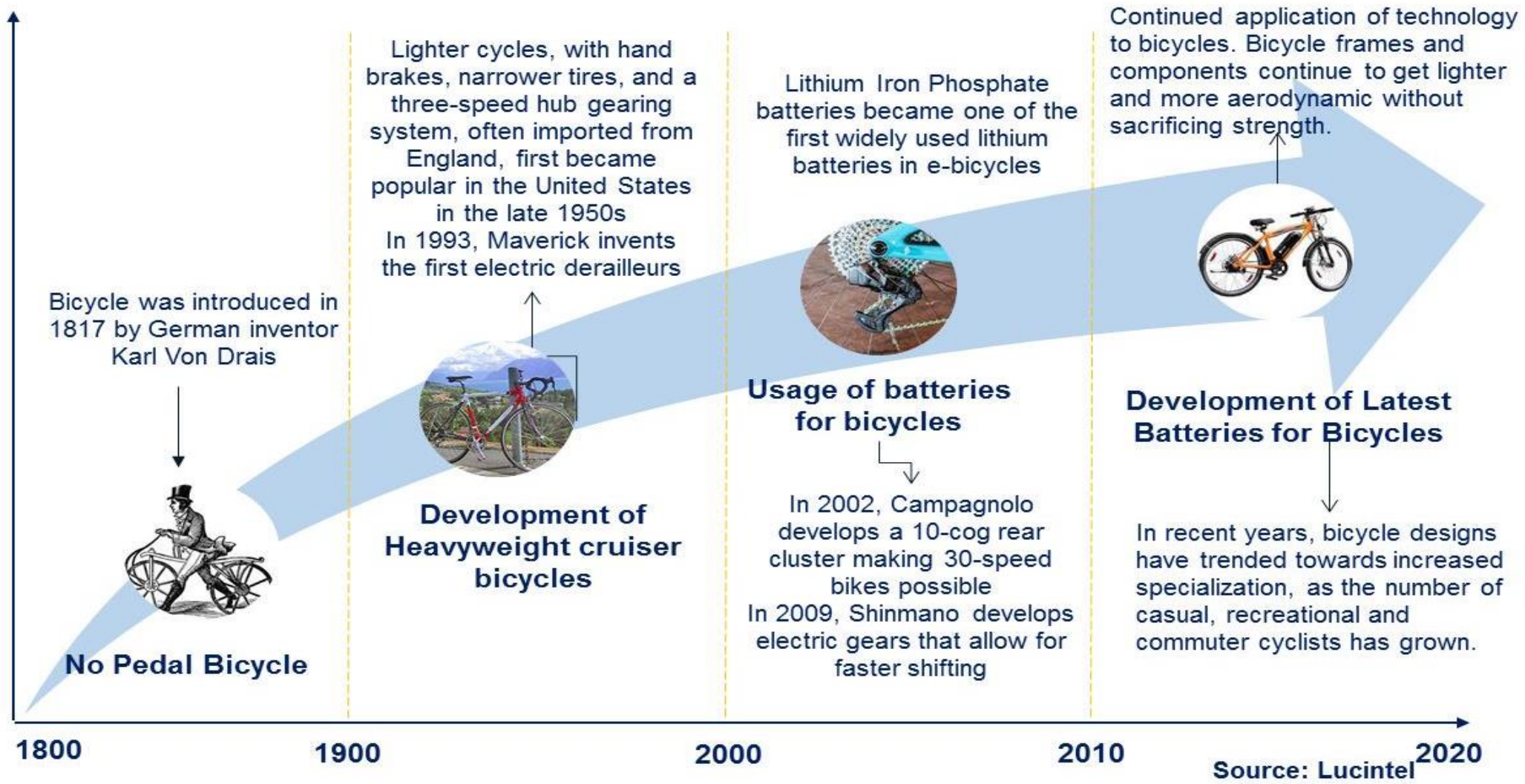
### Opportunities for Bicycle by Various Types

#### Bicycle Type

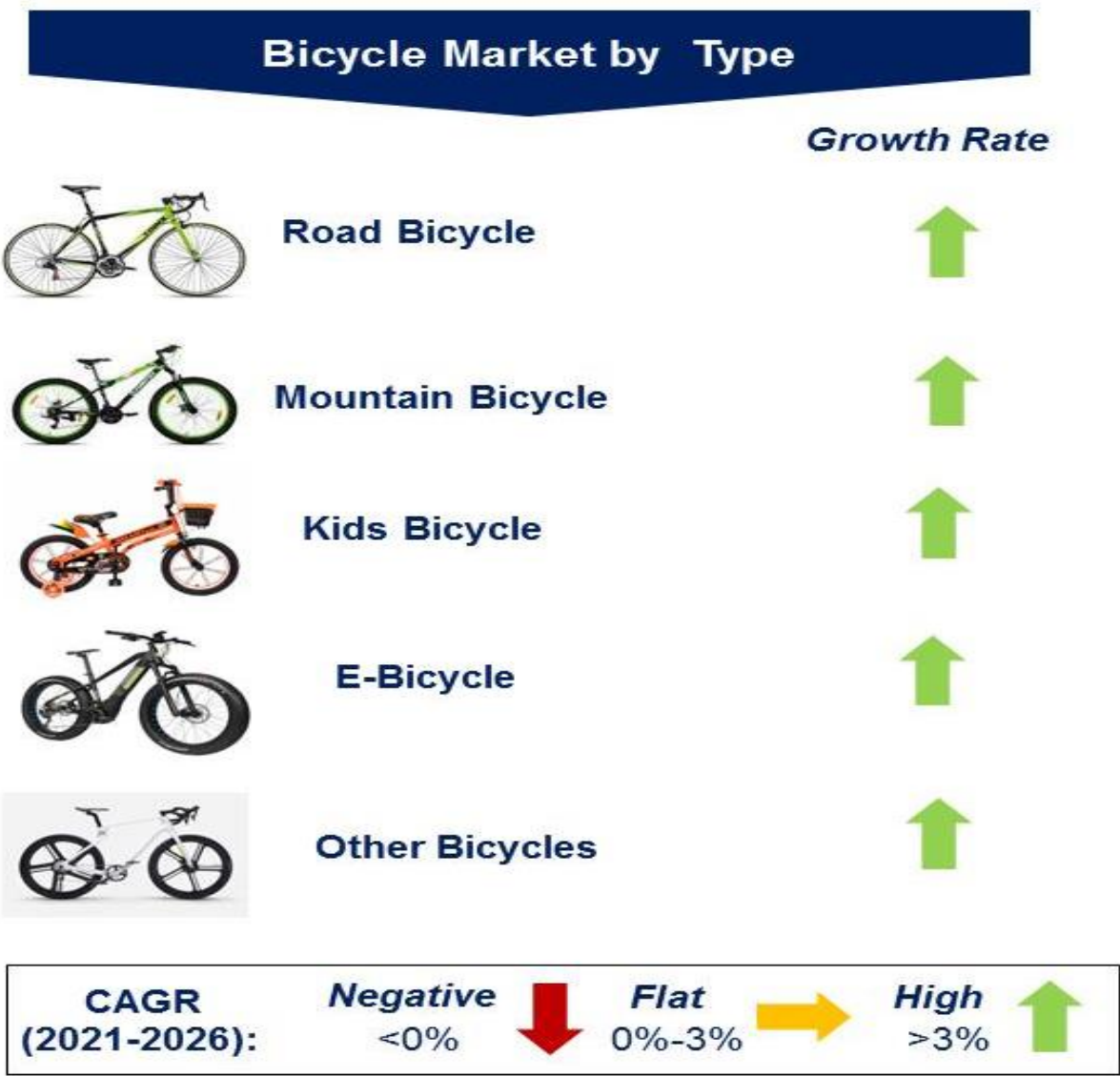
- Road Bicycle
- Mountain Bicycle
- Kids Bicycle
- E-Bicycle
- Other Bicycles

Source: Lucintel

# Evolution: Bicycle Opportunities Have Evolved Through Number of Stages From No Pedal to Electric Bicycles

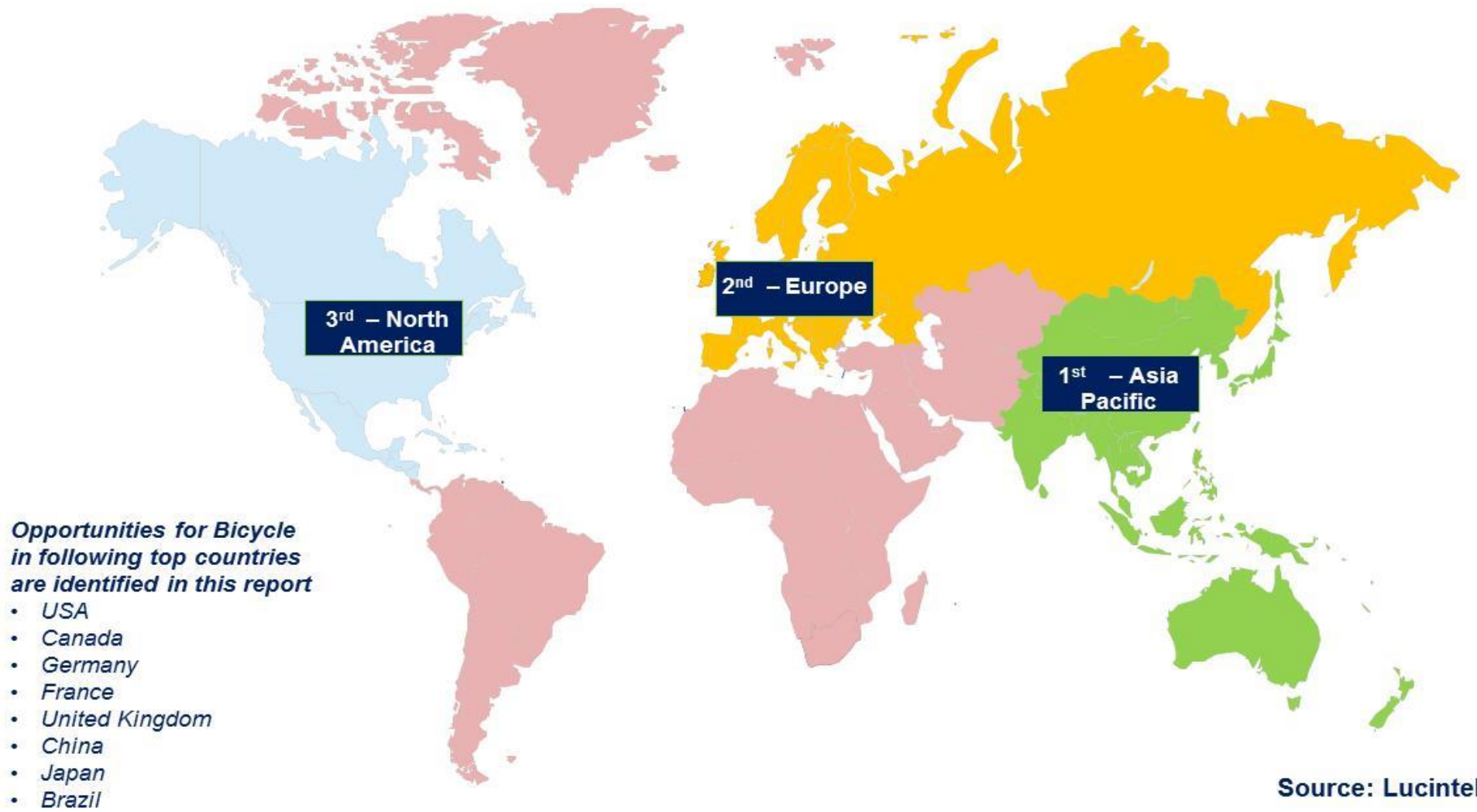


# In This Market, Mountain Bicycle is the Largest Bicycle, whereas Electric Bicycle is the Highest Growing by Type



Source: Lucintel

## In Terms of Regions, APAC Provides the Largest Opportunity for Bicycle Followed by Europe and North America



# Ecosystem of the Bicycle Market is Composed of Diverse Group of Companies

**Material Suppliers (Aluminum, Glass, Iron, Plastic, Lithium, Composites, Nickel, Cobalt)**



**Bicycle Manufacturers**



**Component Manufacturers (Frame, Wheels, Gearing System)**



**End-Users**



Source: Lucintel

## Rising Fuel Prices and Increasing Health Concerns/Fitness Consciousness are Major Drivers in This Market

### Key Drivers

**Rising Fuel Prices:** While the price of gas is presently at an all-time low over the last 20 years, gas pricing is historically volatile and will inevitably increase again.

**Increasing Health Concerns/ Fitness Consciousness:** The increase of fitness and health consciousness among the population at large is a social trend that is expected to continue to boost sales in both emerging and developed global regions.

**Coid-19 Impact:** Global bicycle market witnessed positive growth in 2020 as people around the world shifted to bicycle for commute and fitness activity.

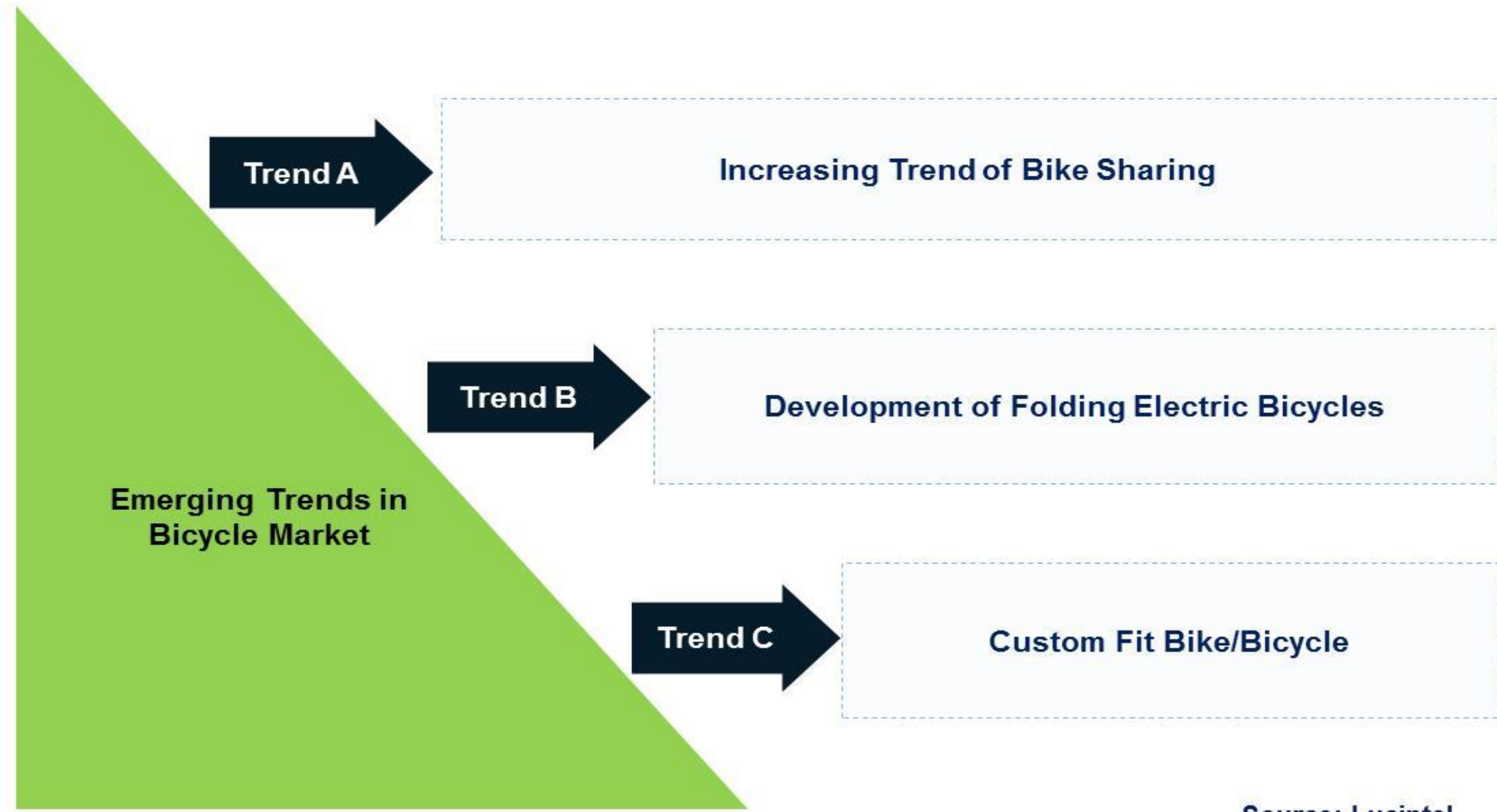
### Key Challenges

**Increasing Raw Material Cost:** The relatively high cost of steel, aluminum, carbon fiber, and other raw materials used by the manufacturers of bicycles and parts is an on-going challenge to maintain expected levels of profit margins.

**Long Commute to Work in Big Cities:** People visiting, living, or working in large cities spent a longer amount of time commuting to work; hence, in order to save the time spent in travelling, they prefer other available modes of transportation, such as trains, cars, or motorized vehicles

Source: Lucintel

## Development of Folding Electric Bicycles and Custom Fit Bicycles are some of the Emerging Trends in Bicycle Market



Source: Lucintel



## Development in Light Weight and Electric Bicycles Provide Strategic Growth Paths

### Strategic Considerations in Bicycle Market

#### Develop Capabilities

- Players of bicycle market should focus to develop light weight bicycles and electric bicycles to fulfill demand of increasing light weight bicycles from all over the world.

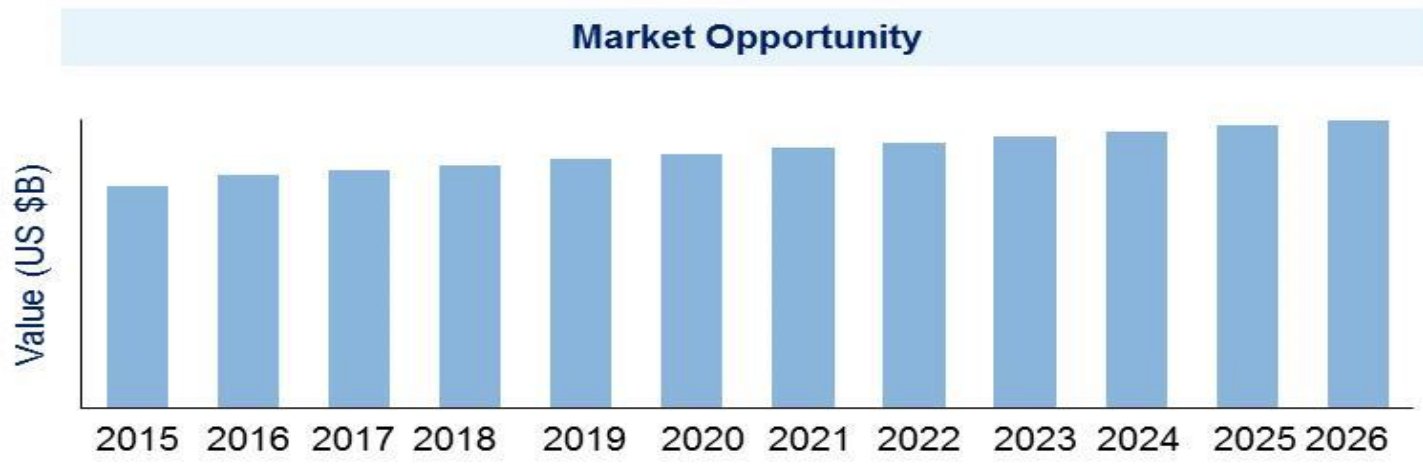
#### Alliances/ In-Organic Expansions

- Strategic collaborations to register presence in new applications and high growth regions like Asia Pacific such as China, India, and North America
- Collaborative activities to develop advanced bicycle technologies

Source: Lucintel

# These Insights are Based on Below Market Report from Lucintel. It can help you Identify New Opportunities by Various Segments and Regions

[Click for detail: https://www.lucintel.com/bicycle-market.aspx](https://www.lucintel.com/bicycle-market.aspx)



- ### Other Coverage in Report
- *New Product Development*
  - *Company Expansion*
  - *Merger Acquisitions & JV*
  - *Company Profiling*

**Note:** These insights are based on recently launched Lucintel's Report on Bicycle Market, which has 200+ Page and over 100+ charts and tables. Lucintel also offers 10% free customization on above report based on your needs.

## Lucintel has an Extensive Toolkit to Address Strategic Questions



### Key Questions

- Is market space / opportunity of current product offerings sufficiently robust?
- Market is focus for many: how can my company profitably differentiate?
- Based on our core skills, where should we focus?
- Should we build or buy? Is build even an option?
- What game changer actions exist and/or is a more incremental approach best?
- What is the order sequence of market entry segments / products?

## Lucintel - At a Glance

- Premier management consulting and market research firm. Founded in 1998.
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- Management comprised of PhDs, MBAs, and subject matter experts. Head quarter in Dallas, USA.

Conducted 500+ consulting projects across industries for 3M, Audi, Dupont, Carlyle, GE, etc.

### Consulting Services



### Why Lucintel

**Trusted insights:** Reliable insights. Widely cited in Wall Street Journal, Financial Times, Forbes, etc.

**Clients we serve:** Over 1000 clients from 70 countries – Fortune 500 companies

**Strategic advice:** Over 20 years of proven global strategic management consulting experience

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## Contact Us



**Sanjay Mazumdar, Ph.D.**

CEO, Author, & Strategist

Email: [sanjay.mazumdar@lucintel.com](mailto:sanjay.mazumdar@lucintel.com)



**Eric Dahl, MBA, Harvard University**

Senior Executive Advisor

Email: [eric.dahl@lucintel.com](mailto:eric.dahl@lucintel.com)



**Brandon Fitzgerald**

Director of Client Engagement

Email: [brandon.fitzgerald@lucintel.com](mailto:brandon.fitzgerald@lucintel.com)



**Nigel O'Dea**

Business Development Manager

Email: [nigel.odea@lucintel.com](mailto:nigel.odea@lucintel.com)