

# Value Global Bicycle Market To Increase to 39 Billion Euro

label: Sales & Trends

**DOETINCHEM, the Netherlands – According to a recent study conducted by the international industry market research agency ‘Research & Market’ the value of the global bicycle market will increase to 39.3 billion euro between 2018 and 2022.**



*Between 2018 and 2022 money-wise global bicycle market estimated to grow to total value of close to 40 billion euro. – Photo Cycling Uphill*

According to ‘Research & Markets’ “This rise will be largely driven by the growing popularity of e-bikes, integration of mechatronics and IoT, and by increased diversification.” The results of the study ‘Research & Markets’ were revealed by the Taiwan External Trade Development Council (TAITRA).

## Taiwan benefits from increased bicycle sales

Taiwan benefits from the growing popularity of cycling as the country’s export of complete bicycles reached 1.65 million units, valued at US\$1.09 billion (964 million euro) for January-September 2018. That’s a rise of 14.2% compared with the same period in 2017, according to a report released by Taiwan’s Ministry of Finance. Between January and September, Taiwan’s combined export value of bike components and complete bikes has exceeded US\$2.5 billion (2.2 billion euro).

## Primary and secondary research

The Global Strategic Business Report on bicycles provides separate comprehensive analytics for the US, Canada, Japan, Europe, Asia-Pacific, Middle East & Africa, and Latin America. Annual estimates and forecasts are provided for the period 2016 through 2024. Also, a five-year historic analysis is provided for these markets. According to the publisher ‘Research & Markets’ the market data and analytics are derived from primary and secondary research.

‘Research & Market’ is a Dublin, Ireland based publisher of research reports.

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