

Hot Summer Accelerated Bike Sales in Finland

label: Sales & Trends

HELSINKI, Finland – This year’s unusually hot summer had a refreshing effect on the bicycle market in Finland. All business data shows there have been busy days in retail shops throughout the summer. These shoppers were in particular buying Fat bikes and also electric bicycles. E-bike sales doubled, but in absolute numbers is still low.



Real Finnish phenomena is popularity of Fat bikes; it brings business in wintertime. – Photo Shutterstock

This year’s summer has been the hottest ever in Finland as well as everywhere in Europe. Weather conditions have a significant effect on the bicycle business in Finland; probably larger than in any other country. This is because the Finnish summer, which offers the best possibility to ride bikes, is short. Usually 80 percent of total bicycle sales is made in only 80 days during the April to June period. But fortunately the Fins buying habits now show a somewhat longer period for buying bicycles.

However, retailers placed unusually small orders for this season. They were cautious not to overstock as snow shortages during the last three winters had put a pressure their finances which are also depending on the sales of skis.

“ **A real Finnish phenomena is the popularity of Fat bikes** ”

2018 sales

2018 bicycle sales started nicely in May and lasted long up to autumn. Import statistics for the first seven months of 2018 show an increase of 13,6 percent. It results in a total 2018 bike sales that stands at some 285,000 units. This is according to an estimate of the country’s bike trade magazine Sporttimyyjä. Even more important is that the import data also shows an import value increase of 26.6 percent in January – July 2018 period.

Bicycle Market in Finland 2016 - 2018				
Company Name	2016	2017	2018 (Jan - July)	2018**
Import*	255,560	224,855	213,616	245,000

Production**	30,000	30,000	-	-
Export*	6,338	5,052	3,225	5,000
Sales**	285,000	255,000	-	285,000
Import of e-bikes*	6,455	6,182	6,927	
Sales e-bikes**	6,000	8,000	12,000	
* Source Finland Customs				
** Source: estimate by Sporttymyjä trade magazine				

Trends of the Finnish bicycle market are this year the same as the ones of previous years. Consumer behavior still shows that cheap, everyday bicycles are being bought at mass markets with the price being the dominating factor. Mass markets are nowadays also taking a share of the sales of medium priced ordinary bicycles as a part of the consumers are happy with the lower prices and easy availability mass markets are offering. This also results in a decreasing mid-segment of the market and with that in a more polarized situation.

In terms of money specialized retailers and sports shops are showing growth. They serve a clientele which is seriously interested in cycling for commuting, for fitness and for sport.

Sales trends by category

Despite an already strong sales position Mountainbiking is increasing its popularity. And it is not a male-dominated scene any more. There are more female riders than ever and they have money to spent on buying new bikes as well as on the gear that comes with the sport.

Roadies are still there on the Finnish roads, but there seems to be no newcomers and the sales of new road bikes has been slow. The anticipated growth in sales especially with disc brake fitted new models did not take place yet.

Finland has always been a good market for Cyclocrossers, even though the sport itself is non-existent. These bikes have been used for winter training as well as fast commuting. Sales are flat this year because a part of the users have changed to Gravel bikes, which seems to be the preferred model in the scene.

A real Finnish phenomena is the popularity of Fat bikes. This category is regarded as being the real work horse which is able to cope with forest paths and to present a unique riding experience in winter. Lots of Fat bikes are for rent at holiday resorts in Lapland while their users are enjoying areas that otherwise could not be reached. Fat bikes also proves to be a category that is bringing business in wintertime for the bicycle trade.

E-bike still in waiting

E-bike sales is still low in Finland despite the fact that sales doubled last year and undoubtedly will be doubling this year too. However, the factual numbers are still very low.

The Finnish government had a plan to subsidize e-bike purchases. It was dropped after it met with resistance. However, potential e-bike buyers waited for the subsidy scheme to start resulting in near to zero sales in March and April; the two valuable season months.

The coming of e-MTBs has improved the e-bike image. Nowadays there are specialized e-bike dealers in Finland while the bigger brands are offering dealer trainings. Also test days targeting consumers are organized as well as other marketing activities to profile electric bicycles. With that the market is being prepped. Now it's only the question when consumers start to buy e-bikes on a bigger scale.

Changes in distribution

As said the Finnish market continues to polarize more and more meaning that the mid price segment continue to be under heavy pressure. These changes in consumer behavior shake distribution as retailers focusing on selling medium priced bicycles see their sales shrinking. Mass markets are taking over this category as they lure consumers with low prices. It results in IBDs targeting to a more demanding clientele.

Norwegian sports chain XXL has been active in bicycle sales too which is growing. But most bicycles-only retailers also report of nicely growing sales numbers.

Internet is bringing foreign companies into the Finnish market. They are strong contenders with their offer of sporty and more expensive bikes.

Overall one can say that the warm and long summer has cleared retailers' stocks and has left a good feeling to prepare for the next season. Forecasts are positive with especially e-bike still being the promise for the (near) future.

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