

**CIC 灼识**



# **Global Folding Bicycle Industry Report**

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## Executive Summary

The folding bicycle industry has transitioned from a niche segment of the traditional bicycle market into a critical component of the global micromobility ecosystem. Driven by the imperatives of urban density, environmental sustainability, and the integration of multimodal transport, folding bicycles provide a high-utility solution for space-constrained urban environments.

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## 1. Market Overview

### 1.1 Market Definition

Driven by environmental awareness and health trends, the global bicycle industry serves as a reliable mode of travel. To meet diverse consumer needs, bicycles are generally categorized into traditional road bicycles, mountain bicycles, electric-assisted bicycles, and folding bicycles.

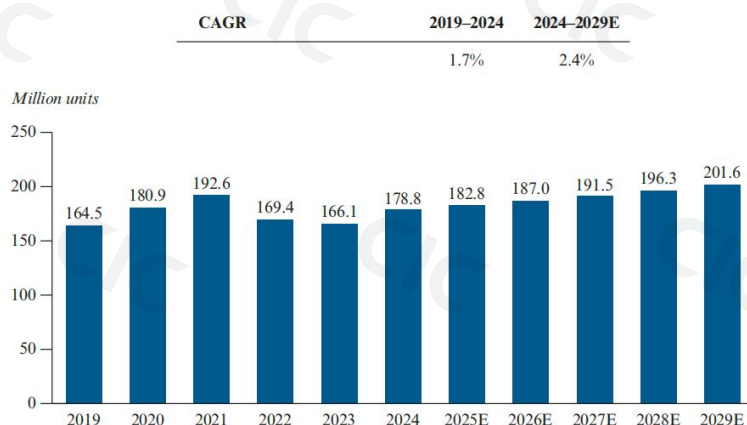
Evolving as a specialized segment within this market, folding bicycles are designed with compact, portable frames and specialized folding mechanisms to address the growing need for urban mobility and space-saving solutions. To adapt to the diverse lifestyles of modern commuters, the folding bicycle industry is further sub-categorized into specific types: urban folding bicycles, sport folding bicycles, performance folding bicycles, and electric-assisted folding bicycles.

### 1.2 Market Size and Growth of bicycle industry

The global bicycle industry's market size fluctuated recently, experiencing a pandemic-driven sales boom in 2020 and 2021 due to a surge in outdoor physical activities before stabilizing in 2022 and 2023. By retail sales volume, the market increased from 164.5 million units in 2019 to 178.8 million units in 2024 (1.7% CAGR). It is projected to

grow steadily at a CAGR of 2.4% from 2024 to 2029, reaching 201.6 million units.

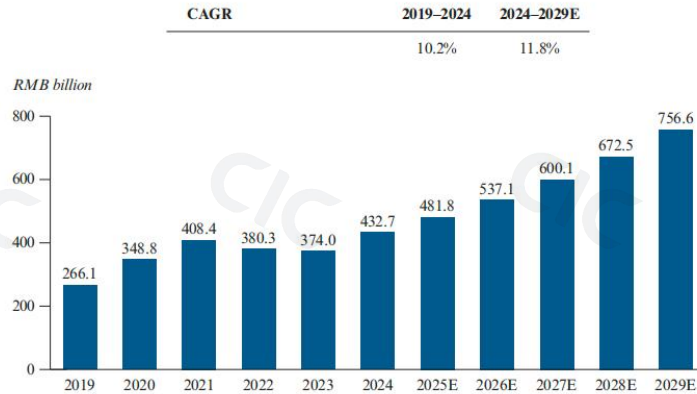
### Market size of the global bicycle industry, in terms of retail sales volume, 2019–2029E



Source: CIC Reports

The global bicycle industry's retail sales value grew from RMB266.1 billion in 2019 to RMB432.7 billion in 2024 (10.2% CAGR), outstripping unit sales growth due to rising purchasing power and higher average selling prices. Driven by an increasing willingness-to-spend per unit, the market value is projected to grow at an 11.8% CAGR from 2024 to 2029, reaching RMB756.6 billion.

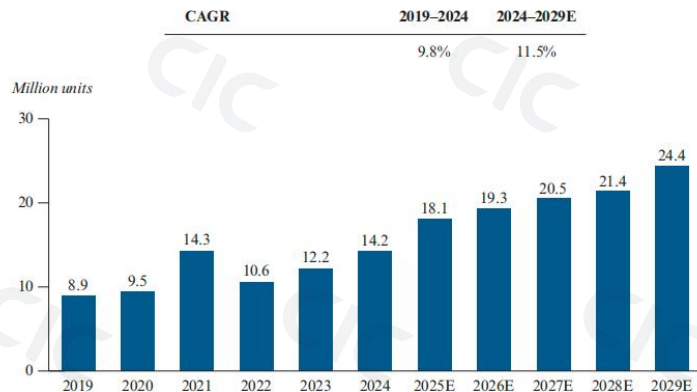
## Market size of the global bicycle industry, in terms of retail sales value, 2019–2029E



Source: CIC Reports

As the world's largest production base, Mainland China accounts for over 50% of global bicycle manufacturing. Driven by the adoption of specialized and mid-to-high-end models, the production volume of bicycles priced at RMB1,000 and above grew at a 9.8% CAGR from 2019 to 2024. This segment is projected to grow at an 11.5% CAGR between 2024 and 2029, reaching 24.4 million units.

## Production volume of bicycles priced at RMB1,000 and above, mainland China, 2019–2029E

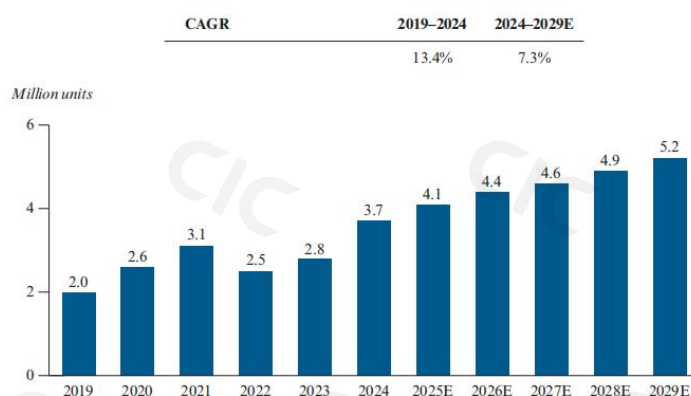


Source: CIC Reports

## 1.3 Market Size and Growth of folding bicycle industry

The global folding bicycle market grew from 2.0 million units in 2019 to 3.7 million in 2024 (13.4% CAGR) and is projected to reach 5.2 million units by 2029 (7.3% CAGR), driven by continuous design innovation and its critical role in urban mobility despite a temporary post-pandemic stabilization.

Market size of the global folding bicycle industry, in terms of retail sales volume, 2019–2029E



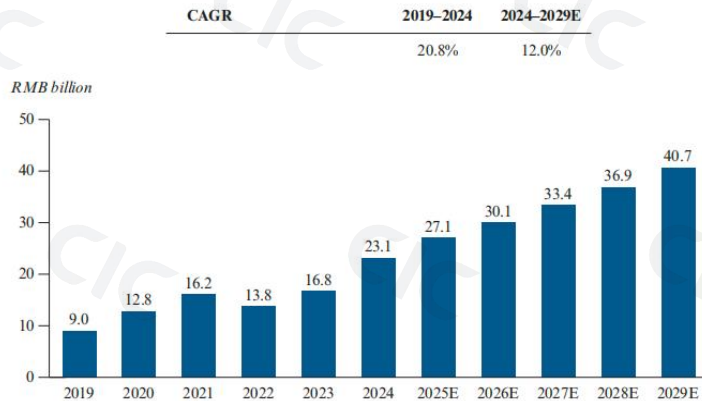
*Note: Retail sales volume refers to all retail sales of folding bicycles, including electric-assisted folding bicycles.*

*Source: CIC Reports*

Fuelled by rising average unit prices and technological advancements in performance and materials, the global folding bicycle market surged from RMB 9.0 billion in 2019 to RMB 23.1 billion in 2024 (20.8% CAGR) and is forecasted to reach RMB 40.7 billion by

2029 (12.0% CAGR) as it expands into recreational and professional segments.

**Market size of the global folding bicycle industry, in terms of retail sales value, 2019–2029E**

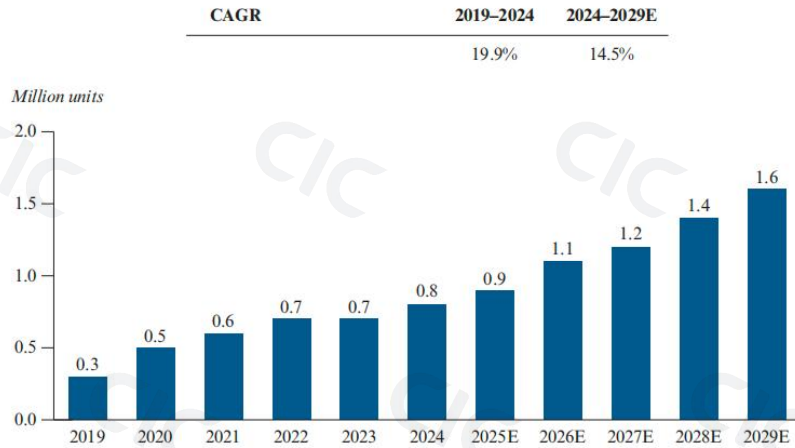


*Note: Retail sales value refers to all retail sales of folding bicycles, including electric-assisted folding bicycles.*

*Source: CIC Reports*

Besides, Mainland China emerged as the world’s largest folding bicycle market by volume in 2024, growing from 0.3 million units in 2019 to 0.8 million (19.9% CAGR), with a projected expansion to 1.6 million units by 2029 at a robust CAGR of 14.5%.

## Market size of mainland China's folding bicycle industry, in terms of retail sales volume, 2019–2029E

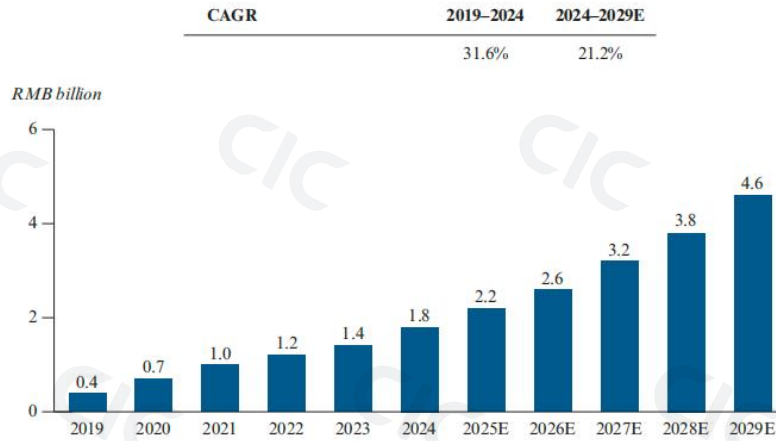


*Note: Retail sales volume refers to all retail sales of folding bicycles, including electric-assisted folding bicycles.*

*Source: CIC Reports*

Mainland China's folding bicycle market surged from RMB 0.4 billion in 2019 to RMB 1.8 billion in 2024 (31.6% CAGR) and is projected to reach RMB 4.6 billion by 2029 (21.2% CAGR), propelled by rising purchasing power and a shifting consumer preference toward high-performance, innovative mid-to-high-end models.

## Market size of mainland China's folding bicycle industry, in terms of retail sales value, 2019–2029E



*Note: Retail sales value refers to all retail sales of folding bicycles, including electric-assisted folding bicycles.*

*Source: CIC Reports*

## 2. Key Growth Drivers and Trends

### 2.1 Key Drivers

#### **Increasing urbanization and space constraints**

Accelerating global urbanization, with the rate reaching 58.3% in 2024, has intensified space constraints and solidified the role of folding bicycles as a critical key driver for market growth. By offering superior flexibility for multimodal integration and "last-mile" travel, these space-efficient designs address the practical storage needs of nearly 4.9 billion urban residents, ensuring their continued adoption within dense, high-productivity urban environments.

#### **Innovation in folding mechanisms, structure design, and materials**

Innovation in the folding bicycle industry centers on three key areas: folding mechanisms, structural design, and materials. Advanced folding systems enable quicker, easier folding, supporting demand for efficient multimodal travel; improved structural design boosts performance and comfort, attracting not just urban commuters but also riders seeking better experience on longer journeys; and lightweight materials enhance portability, durability and appearance. These innovations make folding bicycles more functional and

appealing to a wider consumer base, serving as a key driver of ongoing market growth.

## **Increasing awareness of a healthy and fitness-oriented lifestyle**

The global folding bicycle market is increasingly driven by the convergence of health-conscious lifestyles and the emerging "4+2" travel trend, which facilitates seamless multi-modal commuting by combining automobiles with portable bicycles. This synergy allows urban consumers to reconcile physical well-being with logistical constraints, positioning folding bicycles as a versatile tool for both low-impact exercise and flexible, sustainable mobility in space-limited environments.

## **Increasing consumer preference for eco-friendly products**

Expanding environmental awareness is a significant catalyst for industry growth as consumers pivot toward zero-emission, resource-efficient alternatives to motorized transport. By mitigating urban pollution and traffic congestion, folding bicycles serve as a premier sustainable mobility solution, successfully aligning eco-conscious lifestyles with the practical demands of modern urban transit.

## **Government initiatives aimed at improving cycling infrastructure**

Governments across major markets have rolled out supportive policies to boost cycling infrastructure development, directly stimulating demand for folding bicycles as recognized pillars of eco-friendly urban infrastructure.

## **2.2 Key Trends**

### **Further market segmentation by scenarios**

As folding bicycles become more popular globally, one-size-fits-all approach may not fully capture the potential market. Designing bicycles for specific use cases or environments will make products more relevant to diverse consumer needs and lifestyles. By aligning product features with varied application scenarios, companies can better meet the expectations of riders in each category, ultimately driving customer satisfaction, brand loyalty, and market expansion in the folding bicycle industry.

### **Sustainable and eco-friendly production**

As environmental concerns grow, the folding bicycle industry is using greener materials and production to reduce waste, emissions and carbon footprints. Sustainable, renewable or recycled options appeal

to eco-conscious buyers, giving companies that adopt these practices a competitive edge.

## **Increased integration of electric assistance**

As electric-assisted bicycles grow in popularity for their ease of use, longer range and environmental benefits, folding bike makers are adding electric motors to boost versatility and appeal to more users. Electric assist also attracts less frequent cyclists seeking sustainable, practical transport. Compact folding e-bikes fit easily in small homes, offices and public transport, combining folding convenience with electric power, making them an increasingly popular choice.

## **Increasing integration of online and offline channels**

While offline stores remain the main sales channel for folding bicycles, providing test rides and personalized services, online channels have grown as a key complement. Brands use e-commerce platforms, official websites and social media to broaden reach and boost customer interaction. Integrating online and offline channels creates a synergistic system that builds a seamless buying journey, maximizes consumer convenience, strengthens brand influence and unlocks greater market potential for

the industry.

## **Rise of Chinese folding bicycle brands in global markets**

The Chinese folding bicycle industry is shifting from ODM/OEM manufacturing to building independent global brands. Using manufacturing advantages and digital marketing to highlight proprietary innovation and quality design, domestic firms are entering high-value international markets, boosting brand equity, lowering reliance on external partners, and improving the global image of Chinese technical capabilities.

## **2.3 Future Outlook**

The folding bicycle industry is defined by high entry barriers rooted in proprietary R&D and brand equity, where complex folding mechanisms and lightweight material patents create significant technical moats. Established leaders maintain a competitive edge through economies of scale and diversified global supply chains, complemented by extensive distribution networks and specialized after-sales services that are costly and logistically complex for new entrants to replicate, especially when navigating stringent international safety certifications.

The industry faces intensified competition from alternative micro-mobility solutions like e-scooters and bike-sharing, alongside hurdles such as inadequate cycling infrastructure and lingering consumer skepticism regarding performance. However, as global urbanization and green policies catalyze investments in bike-friendly ecosystems, the industry is overcoming these challenges by focusing on innovation and market education, positioning folding bicycles as a premier, space-efficient solution for seamless multi-modal urban transit.



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All statistical data presented is verifiable and grounded in information available as of the date of this report.



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