“Cycling ticks all of the right boxes on physical and mental health, pollution, congestion and low-carbon sustainability, but there are few signs of growth and all stakeholders, public and commercial, will need to combine their collective energies if this potential is to be realised.”

– John Worthington, Senior Analyst

This report looks at the following areas:

- E-bikes still in ‘early adopter’ stage but poised to go mainstream
- Cycling industry can take a more proactive approach to tackling barriers
- Indoor exercise trend can offer new revenue streams
What you need to know

Covered in this Report

The market

Mixed trade picture but overall volumes down

- Figure 1: UK bicycles market, volume forecast, 2013-23
- Figure 2: UK bicycles market, value forecast, 2013-23

E-bikes are the most dynamic segment of market

Companies and brands

Halfords reports slowing revenue growth

- Figure 3: Estimated market share of UK cycling market value (bicycles, PAC and services), February 2019

Evans Cycles hits troubled patch

- Figure 4: Selected companies in the UK cycling market, by latest reported revenues, February 2019

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The consumer

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MTBs still most popular but hybrids/classic bikes have grown slightly

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34% of new bike purchasers prepared to spend £500+

- Figure 9: Willingness to spend on next bicycle purchase, January 2019

Younger cyclists put the brakes on spending

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What we think

E-bikes still in 'early adopter' stage but poised to go mainstream

The facts

The implications

Cycling industry can take a more proactive approach to tackling barriers

The facts

The implications
Indoor exercise trend can offer new revenue streams

The facts

The implications

The Market – What You Need to Know

Bike volumes estimated down 3.8% in 2018
Mixed picture across market
Unit sales have trended downwards since mid-decade
Road bike demand has flattened
E-bike unit sales up 8% in 2018
No overall increase in cycling but cyclists are riding further
Gradual infrastructure improvement but government targets will require higher investment

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UK cycling strategy and investment

Companies and Brands – What You Need to Know

Halfords market share around 19%
Other bike shops still account for nearly half of market value despite struggling high street

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Halfords cycling revenues have slowed over the past three years
Trek reports double-digit growth in 2018
General sports retailers occupy a growing space in cycling market
Independent bike shops under pressure...
...but some are re-inventing themselves
Park Pedal, smart bikes and indoor trainers are among current innovations

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Overall cycling market share
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Halfords
Giant, Specialized and Trek
Other leading suppliers
Other retailers
Evans Cycles
WiggleCRC
Go Outdoors
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Independent bike shops

Launch Activity and Innovation
E-bike shops
Park Pedal
Silver cyclists
Smart bikes
AR cycling glasses
Bikepacking trend spawns new products
Indoor cycling

The Consumer – What You Need to Know
Cycling participation down for third year in a row
Safety concern is the leading barrier
MTB ownership has dipped but still the most commonly-owned bike
E-bike ownership still only around 6% despite market growth
One in five cyclists has bought a bike in past 12 months; almost one in three intends to buy in next 12 months
Interest in upgrading is strong but younger cyclists put the brakes on spending
Smart trainers and cycling holidays have large growth potential

Cycling Participation
Cycling participation has fallen three years in succession
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'Regular cycling' also down and gender gap continues to rise
Cycling - UK - March 2019

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Abbreviations

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Consumer research methodology

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Forecast methodology

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.