



BICYCLE ASSOCIATION

MARKET DATA
SERVICE

May 2024

Another tough month, especially across the Generalist segment

May 2024 was another tough month for cycling sales. Total market value fell 6% versus May 2023. Mechanical bike volume and value were down 11% and 7% versus May 2023, respectively. E-bike volume and value fell -16% and -15%, respectively. PAC* volume dropped 5%, though value was up 1% versus May 2023. Services fell slightly, with overall volume down 1% and value down 3% year-on-year. Generalist retailers fared worse than Specialists: Generalist total value fell 14%, while Specialist value ticked up 1% versus May 2023.

Adult bike sales fell heavily but saw some growth in the £2K+ price bands

May was a particularly difficult month for adult bike sales. Adult mechanical bike volume fell 19% compared to May 2023. However, adult bike average selling prices increased 13% year-on-year. The main reason for this upward price trend was that sales of sub-£2,000 bikes fell sharply, while bikes priced above £2,000 saw a 5% increase in volume, versus May 2023. Specialist gravel bike sales continued to do well. Children's bike** volumes fell 4%, with value down 5% versus May 2023.

E-MTBs priced £1.5K-£4.5K continue to outperform in a challenging e-bike sector

Another difficult month for e-bikes at overall category level saw e-hybrid volumes fall 20% versus May 2023. E-MTB volumes also fell 11% year-on-year overall. However, Specialist e-MTB volumes increased 8% versus May 2023, and e-MTB sales in the £1,500-£4,500 price bands continued their upward trend of the past few months - up 24% versus May 2023. E-road and e-gravel volumes also rose 3% and 33% versus May 2023, respectively.

Technology was the best PAC performer with a strong recovery in average selling prices

In the PAC* sector, clothing was the worst-performing sub-category, with volume down 11% and value down 8% versus May 2023. Cycling technology, for once, was the best performing PAC sub-category. Volume fell 3%, but technology value rose 42% year-on-year, with big value increases seen across turbo-trainers, wearables and computer accessories. This was driven by strong recovery in technology average selling prices following the heavy price falls seen last year.

May's improvement in UK retail sales was not reflected in the cycling market

Overall, the May sales performance was disappointing - especially in the context of an overall improvement seen across total UK retail sales volumes, which rose 1.3% in May 2024 over the

previous 12 months. Three years after the COVID boom ended in May 2021, the cycling market downturn still shows few signs of reaching the bottom.

**Following the acquisition of WiggleCRC by Frasers Group in March 2024, and discussions between Frasers Group and the BA, in June 2024 the brand's sales data was removed from the BA's Market Data Service (MDS) going back to January 2018. PAC performance data on MDS therefore no longer includes WiggleCRC data.*

***Kids, balance and BMX bikes combined.*