

## **Product: Electric Bikes**

### **Introduction:**

Electric bikes, also known as e-bikes, are becoming increasingly popular as a mode of transportation around the world. These bikes, powered by electricity, offer users an alternative to traditional bicycles and are equipped with a motor that assists with pedaling, making it easier and faster to ride (McQueen et al., 2020). With the increasing demand for environment-friendly and efficient transportation forms, the e-bike market is expected to grow significantly in the coming years.

### **Target Market:**

The target market for electric bikes can be segmented based on various bases, including demographics, psychographics, behavior, and geography.

**Demographics:** The primary demographic target for electric bikes includes individuals aged 18-50 years looking for a convenient and environmentally friendly mode of transportation. This age group is more likely to be physically active and interested in new technology (McQueen et al., 2020). They may also have disposable income to invest in an e-bike.

**Psychographics:** The psychographic characteristics of the target market for e-bikes include health-conscious and environmentally aware individuals. These individuals seek a cost-effective and convenient way to commute to work or run errands (Liao & Correia., 2022). They value sustainability and are willing to invest in products that align with their values.

**Behavior:** The target market for electric bikes can also be segmented based on behavior. These individuals have an active lifestyle and are interested in trying out new forms of transportation (McQueen et al., 2021). They may also be tech-savvy and open to adopting new technologies.

Geographic: The geographic target market for e-bikes includes urban and semi-urban areas with a dense population (McQueen et al., 2020). This can include cities, college towns, and suburbs, where the commute distance is relatively short and there is infrastructure to support biking.

#### Reasons for Choosing this Product and Target Market:

As mentioned earlier, there are several reasons for choosing electric bikes as a product and the target. Firstly, there has been a growing awareness about the negative impacts of fossil fuel-based vehicles on the environment. With the increase in global warming and air pollution, people are becoming more conscious of their carbon footprint. Electric bikes are a sustainable alternative to traditional vehicles and produce zero emissions, making them an ideal choice for environmentally conscious individuals (McQueen et al., 2020). Secondly, with the increasing population and urbanization, traffic congestion has become a major issue in many cities. Electric bikes offer a faster and more efficient mode of transportation in heavy traffic, thus appealing to individuals looking for a convenient and time-saving commute option.

Furthermore, the target market for e-bikes, specifically individuals aged 18-50, is a financially stable demographic with a higher disposable income. Electric bikes are relatively expensive, so this demographic is more likely to invest in such a product (McQueen et al., 2020). The psychographic characteristics of this target market, including their interest in health and sustainability, also align with the benefits offered by electric bikes.

Moreover, with advancements in technology, the adoption of electric bikes has become more feasible and convenient (McQueen et al., 2021). With features such as adjustable speed settings and extended battery life, e-bikes offer flexibility and ease of use, further appealing to individuals who enjoy trying new technology.

## Conclusion:

In conclusion, introducing electric bikes into the market is a response to the increasing demand for sustainable and efficient modes of transportation. The chosen target market, based on demographics, psychographics, behavior, and geography, offers a high potential for the success and growth of this product (Liao & Correia., 2022). Through targeted marketing strategies and the promotion of the product's benefits, electric bikes have the potential to become a preferred mode of transportation for individuals within the identified target market.

## References

- Liao, F., & Correia, G. (2022). Electric carsharing and micromobility: A literature review on their usage pattern, demand, and potential impacts. *International Journal of Sustainable Transportation*, 16(3), 269-286.
- McQueen, M., Abou-Zeid, G., MacArthur, J., & Clifton, K. (2021). Transportation transformation: Is micro-mobility making a macro impact on sustainability? *Journal of Planning Literature*, 36(1), 46-61.
- McQueen, M., MacArthur, J., & Cherry, C. (2020). The E-Bike Potential: Estimating regional e-bike impacts on greenhouse gas emissions. *Transportation Research Part D: Transport and Environment*, 87, 102482.