

GLOBAL BICYCLE PURCHASING INDEX (GBPI)

WAVE 02/25 – KEY RESULTS

November, 2025



MANAGEMENT SUMMARY



Industry outlook worsens across all segments

Overall, the assessment of the industry situation appears to be increasingly negative. The GBPI shows a deterioration from 101.6 (spring 2025) to 98.8 (autumn 2025).

All industry participants - assemblers, parts & components manufacturers and distributors - agree on this.



Little glimmer of hope on the industry horizon

The general climate in the industry is also dampening assessments of individual companies' own situations. Companies see themselves as being in a comparatively better position, but their assessments are becoming increasingly cautious.

Order intake is slowing down. Short-term demand, which indicates an upturn, is becoming increasingly rare.



Customs debates reinforce uncertainty in the industry

Above all, tougher price negotiations and falling margins are feared.

In addition, demand, which is already weak, will be further slowed down.

When it comes to customs duties, there are no winners, according to the unanimous opinion.



There is a lack of fully developed crisis resilience

The industry considers itself to be moderately prepared for uncertainties and disruptions in business. This is where action needs to be taken.

THE GBPI-PROJECT



The Trade Fair Partner



The Media Partner



The Research Partner



Study Objective: Establish a new sentiment and trend barometer for the global bicycle industry, as an early indicator and for informed decision-making



117 interviews

Field work in
Oct/Nov 2025

Methodology: Invitation via the communication channels of EUROBIKE and Bike Europe, online survey (CAWI), LOI: 5 minutes

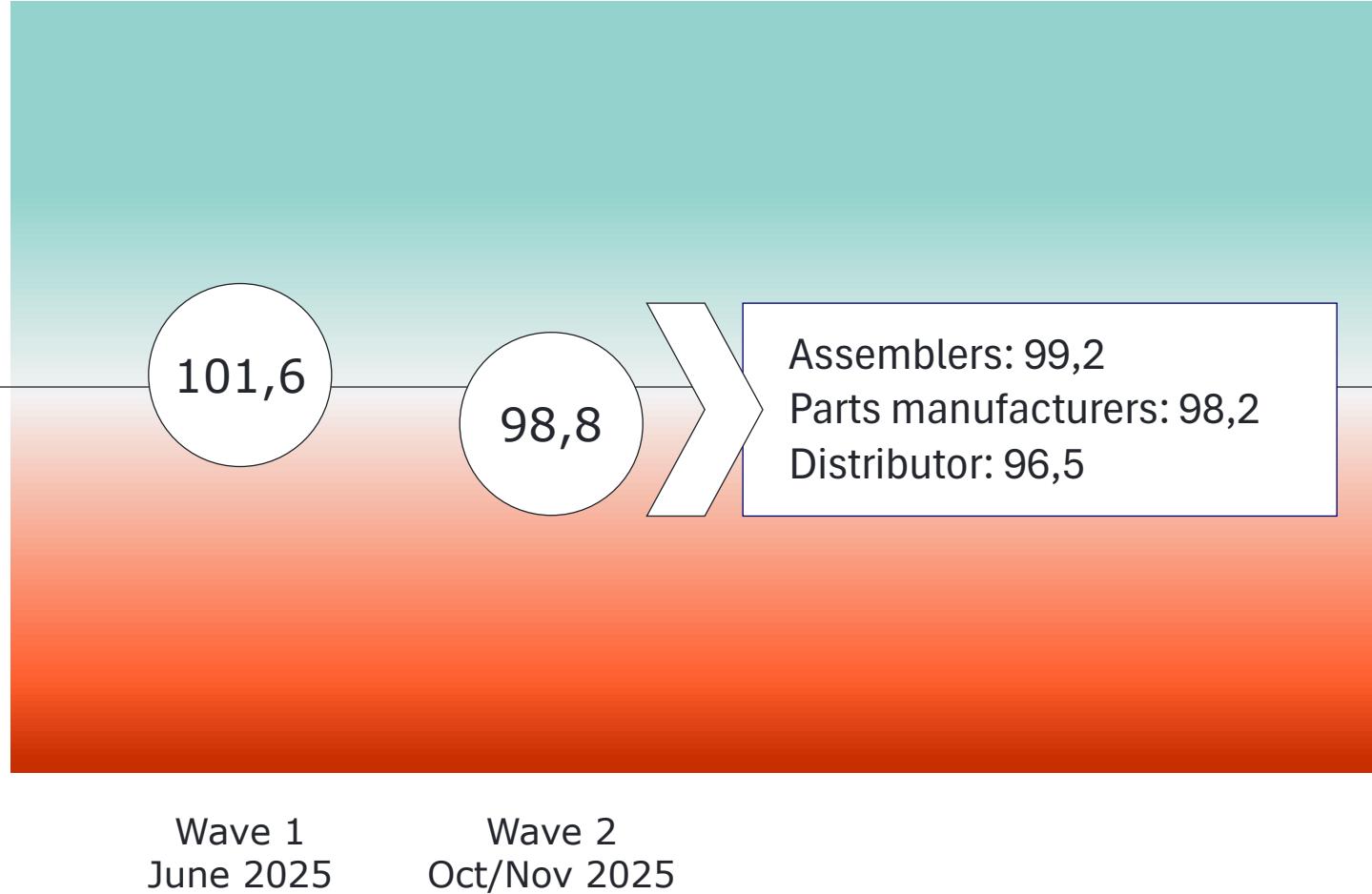


+ 22 further countries

Target Groups

44% assemblers
30% parts manufacturers
26% distributors

KEY RESULTS - GLOBAL BICYCLE PURCHASING INDEX (GBPI)



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Composition of the Index

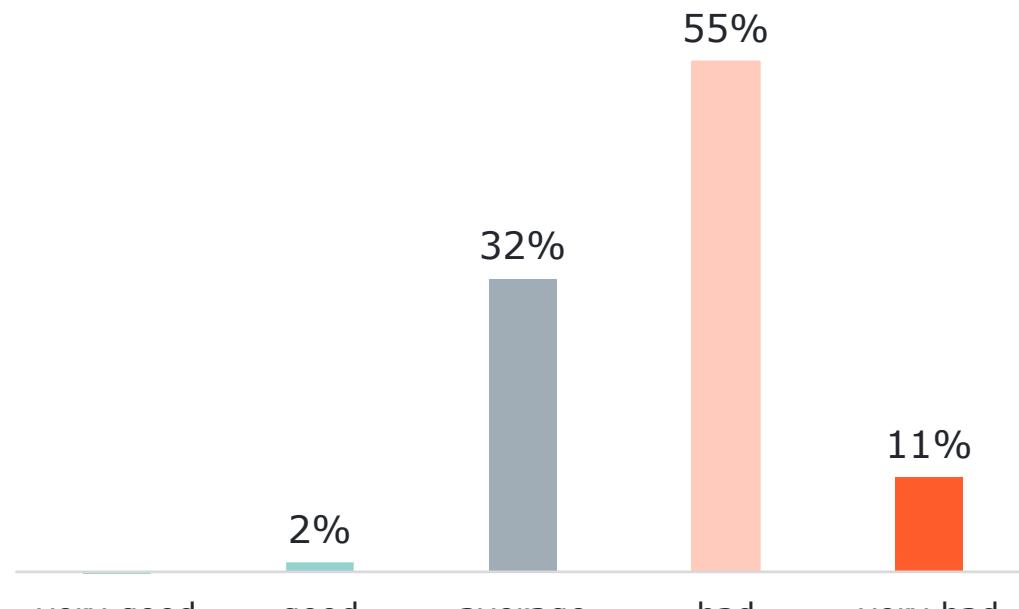
A total of 8 items on the (current/future) situation of the industry and your own company are included in the index

Calculation of the Index

$100 + \text{sum}(\text{Q1.a mean index values} + \dots + \text{Q2.e/f/g mean index values})$

ASSESSMENT OF THE INDUSTRY'S SITUATION

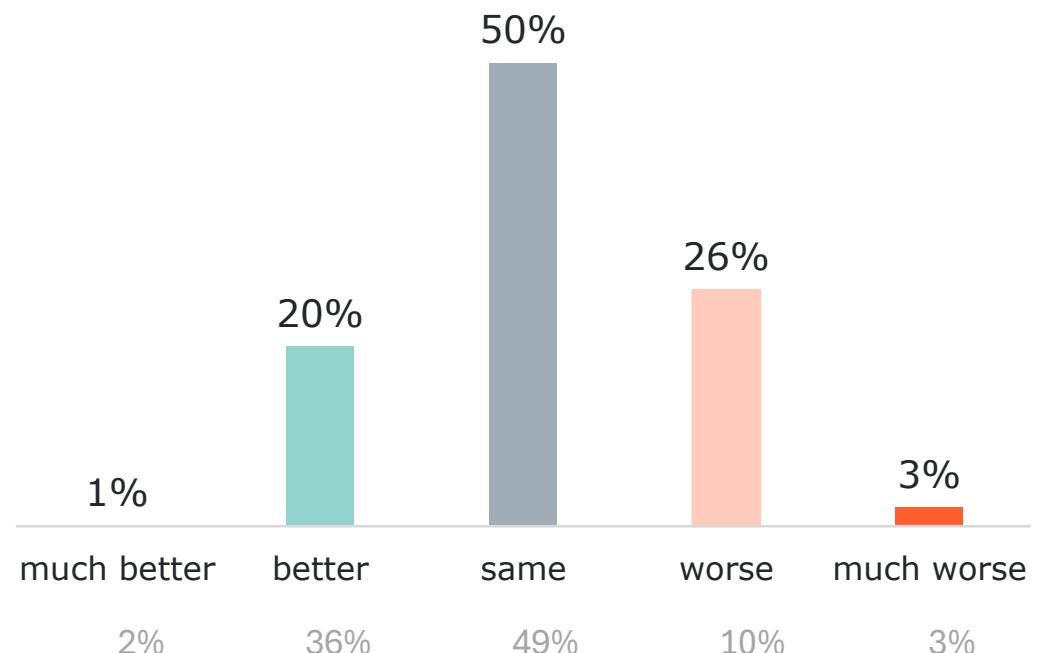
Current Situation of the **Industry**



W1-25: 0% 11% 40% 40% 9%

Q1.a: In general, how do you rate the current situation in the bicycle industry?

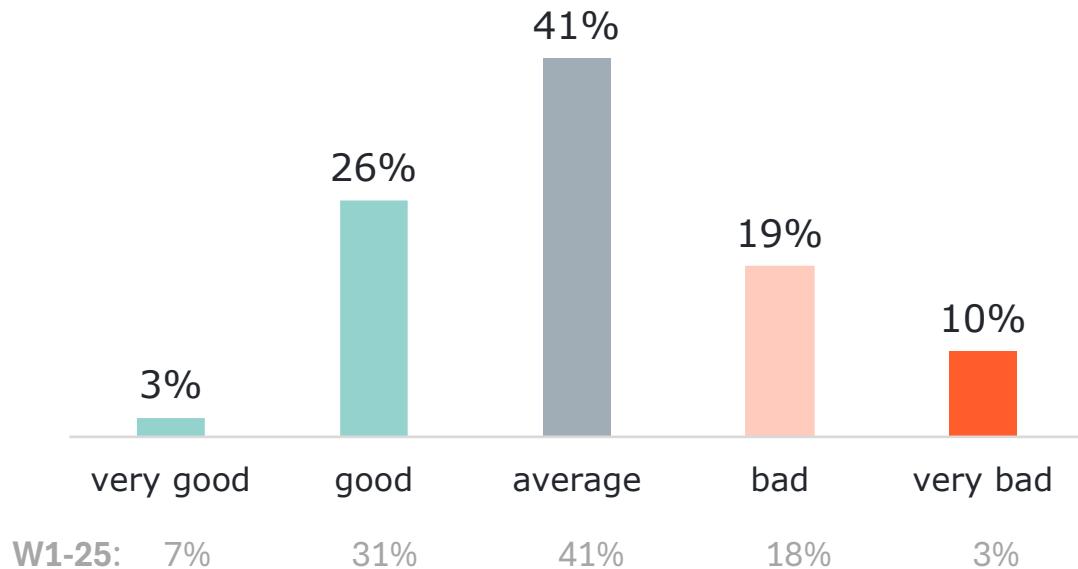
Short-Term Expectations of the **Industry**



Q1.b: How do you think the situation in the bicycle industry will develop this quarter (Q2/25) compared to the same quarter last year?

ASSESSMENT OF THE COMPANY'S SITUATION

Current Situation of **Own Company**



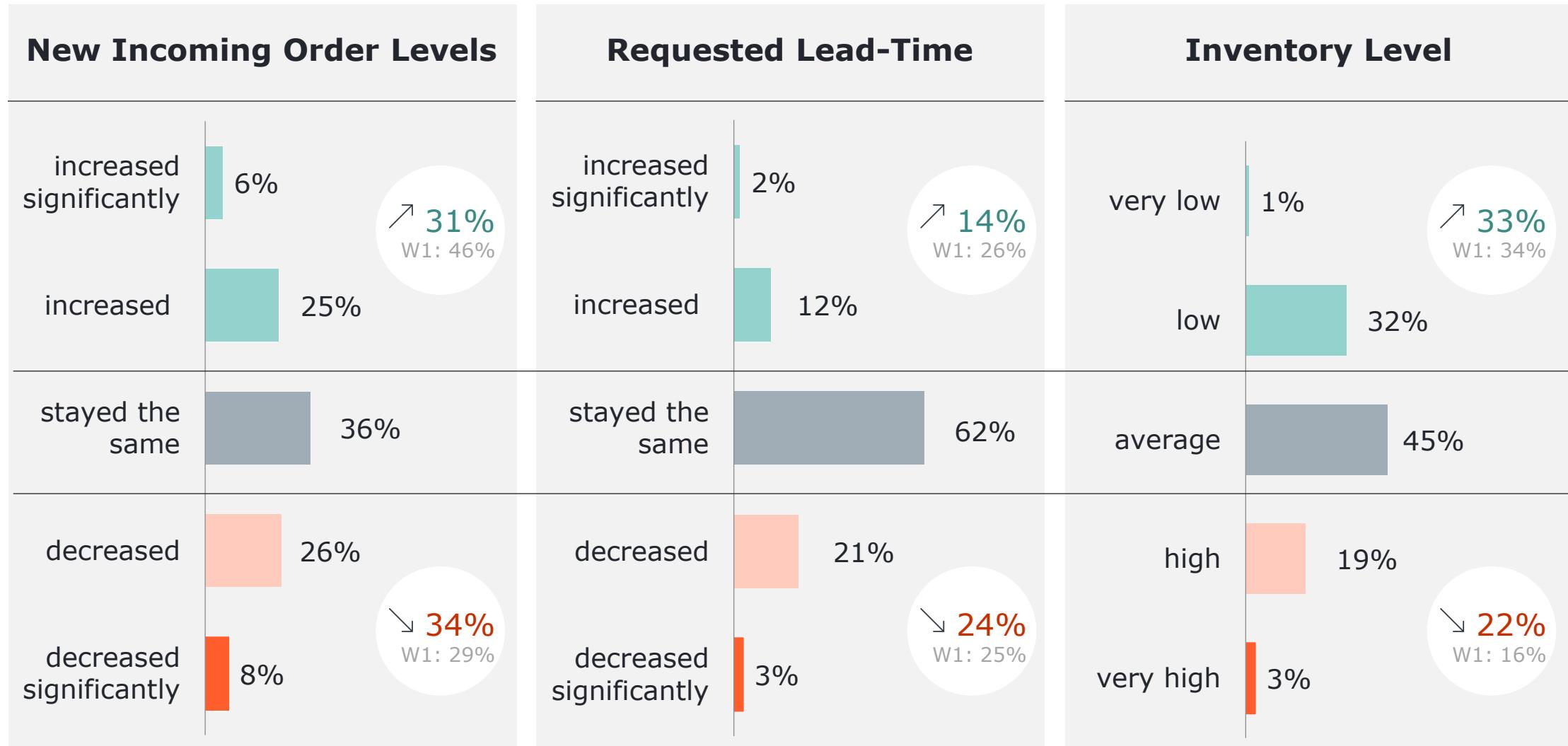
Q1.c: How do you assess the current situation specifically for your company?



Christian Pfeiffer
EUROBIKE
Digital Brand Communication
Manager

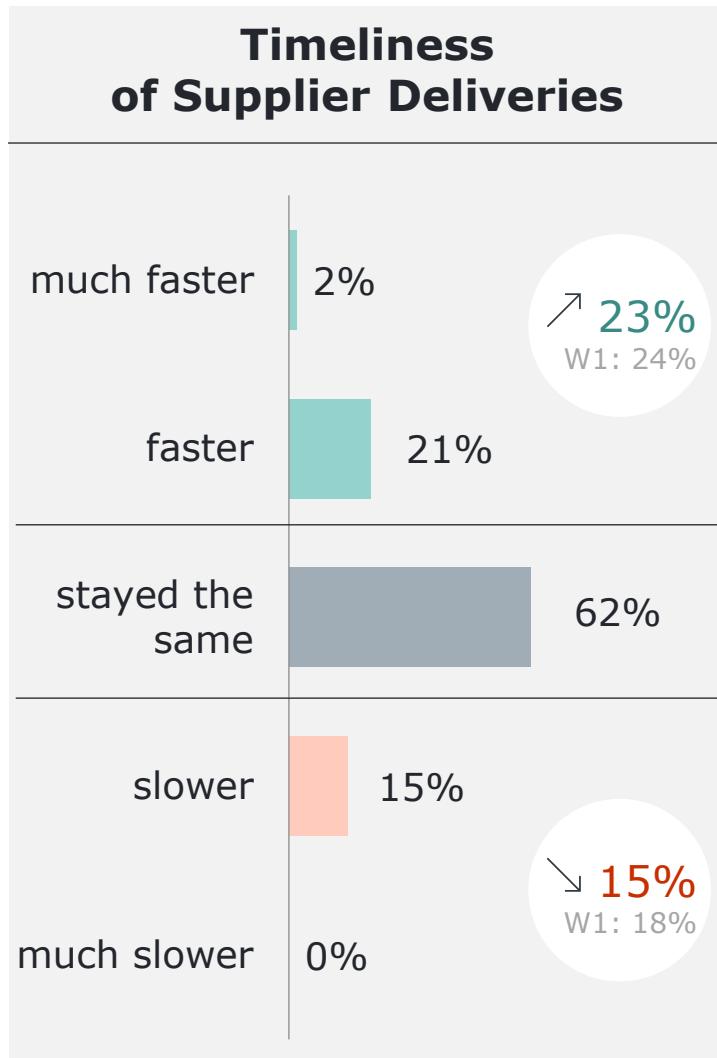
"Hopes for market stabilization have not materialized – on the contrary: sentiment across all segments has continued to decline."

COMPARING Q2/25 TO THE SAME QUARTER LAST YEAR (1/3)



Q2.a: How did the number of new orders received by your company develop this quarter compared to the same quarter last year? **Q2.b:** How did the requested lead-time of new orders develop this quarter compared to the same quarter last year? **Q2.c:** How do you evaluate your current inventory level compared to the same quarter last year?

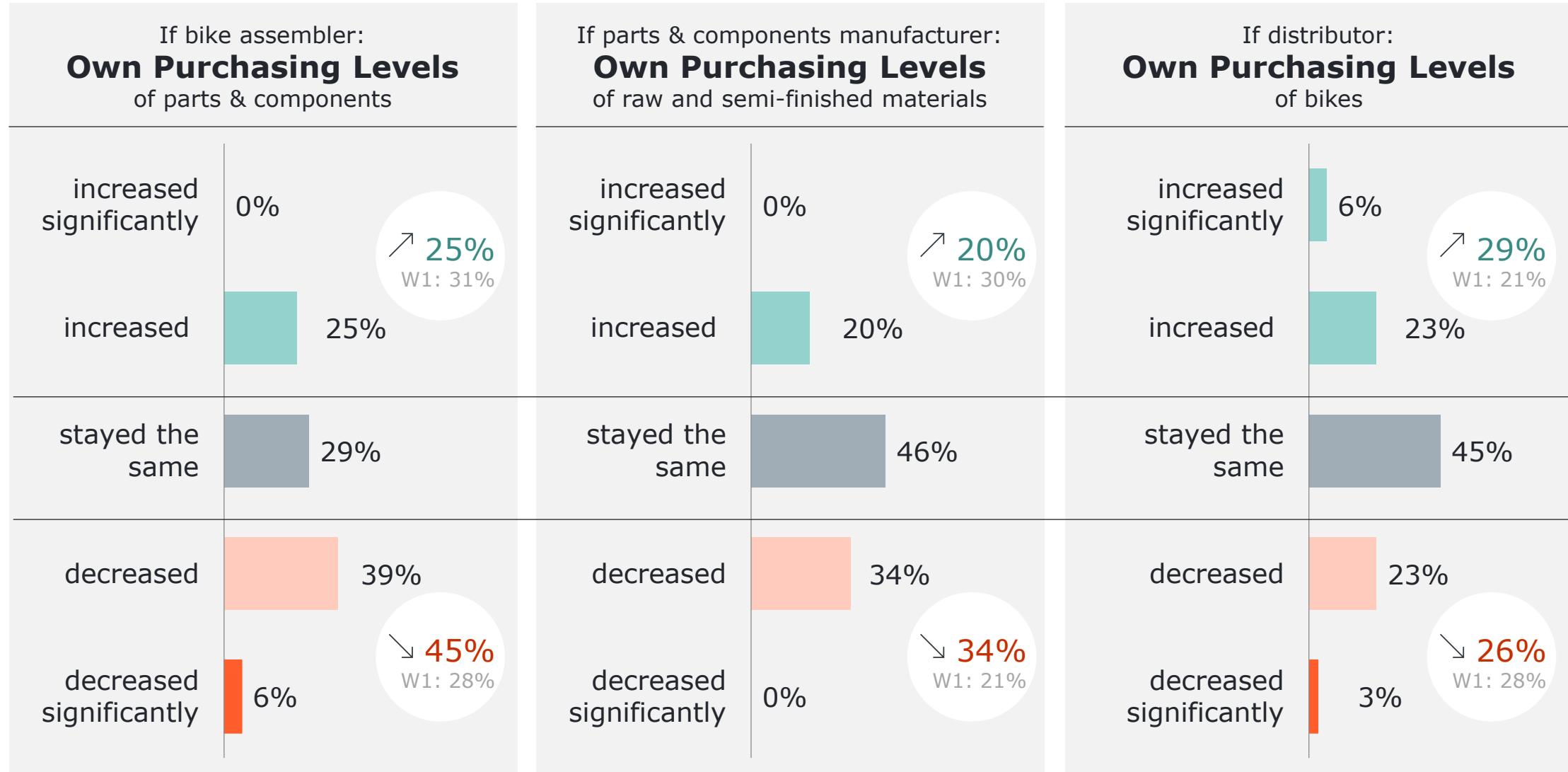
COMPARING Q2/25 TO THE SAME QUARTER LAST YEAR (2/3)



Jan-Willem van Schaik
Editor-in-Chief
Bike Europe

"The bicycle industry increasingly feels the need for more and reliable data to conduct sales forecasts and procurement planning. The Global Bicycle Purchasing Index is a strong tool to fill a part of this information gap.."

COMPARING Q2/25 TO THE SAME QUARTER LAST YEAR (3/3)



Q2.e: (if bike assembler): How has your company's purchasing levels for parts & components changed this quarter compared to the same quarter last year? **Q2.f:** (if parts & components manufacturer): How has your company's purchasing levels for raw and semi-finished materials changed this quarter compared to the same quarter last year? **Q2.g:** (if distributor): How has your company's purchasing levels for bikes changed this quarter compared to the same quarter last year?

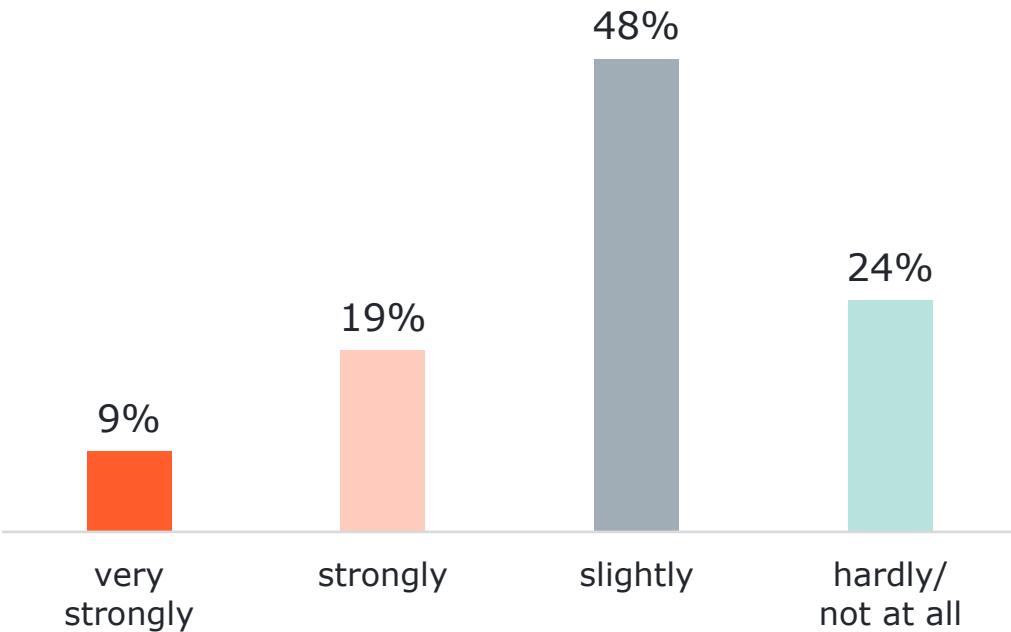
Focus Topic

Tariffs and trade
restrictions



FOCUS TOPIC: TARIFFS AND TRADE RESTRICTIONS (1/5)

Impact of customs duties - **General**



Dr. Ralf Deckers

IFH

Head of Strategic Insights
& Analytics

"The customs issue acts as a negative amplifier. Corresponding debates and measures reinforce uncertainty in the market."

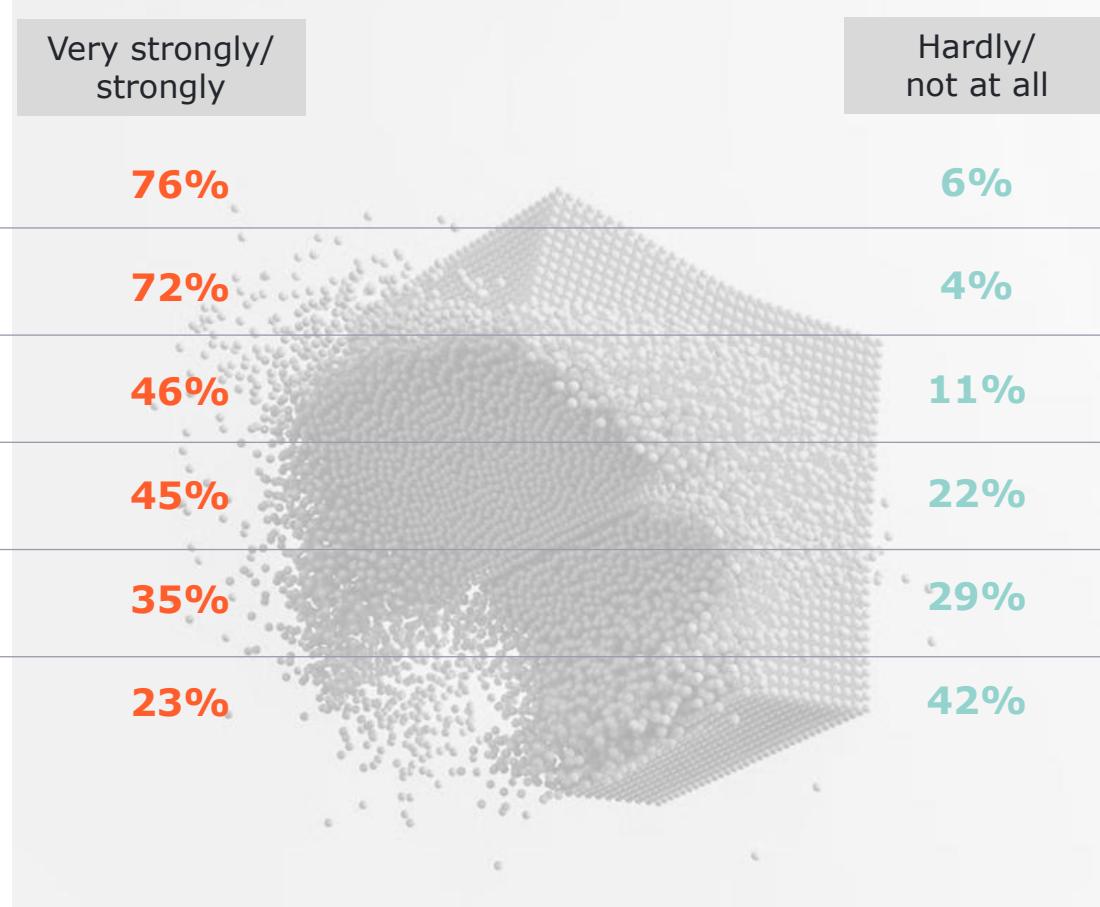
H1: There has been a lot of talk lately about tariffs and trade restrictions. To what extent is your company affected by this issue?

FOCUS TOPIC: TARIFFS AND TRADE RESTRICTIONS (2/5)

Impact on Daily Business

	Very strongly/ strongly	Hardly/ not at all
1 Margins are coming under further pressure	76%	6%
2 General uncertainty about future developments	72%	4%
3 More bureaucracy in everyday business	46%	11%
4 Increase in purchasing prices	45%	22%
5 Changes in sources of supply	35%	29%
6 Reduced availability of parts and components	23%	42%

H2: Where do you see an influence of such debates and political measures on your daily business?

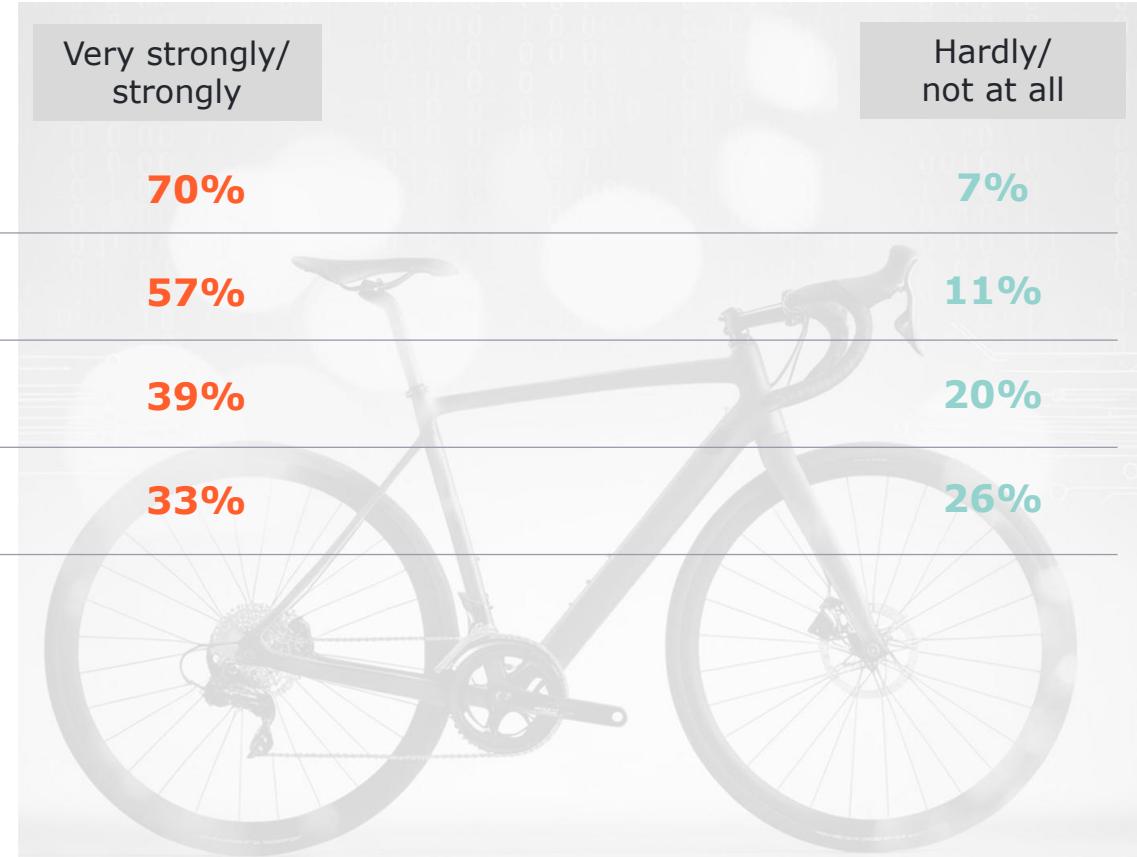


FOCUS TOPIC: TARIFFS AND TRADE RESTRICTIONS (3/5)

Impact on **Customers**

	Very strongly/ strongly	Hardly/ not at all
1 Tougher price negotiations	70%	7%
2 Generally lower demand	57%	11%
3 Higher demand for budget bikes	39%	20%
4 Stronger demand from online retailers	33%	26%

H3: And what do you think the impact on your customers will be?



FOCUS TOPIC: TARIFFS AND TRADE RESTRICTIONS (4/5)

Global implications under discussion



83%

55% strongly agree,
28% somewhat agree

81%

24% strongly agree,
57% somewhat agree

61%

6% strongly agree,
55% somewhat agree

46%

10% strongly agree,
36% somewhat agree

Customs policy has no winners: it harms businesses and consumers alike

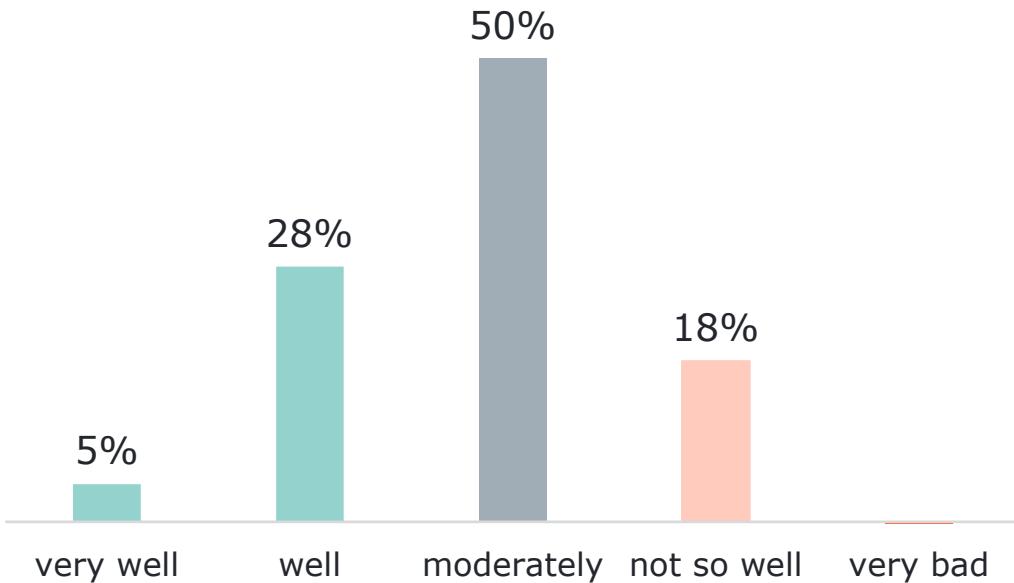
Other countries become interesting (as sources of supply and sales markets) where there are low customs duties.

Because of customs duties, there is more focus on the domestic market.

There is a lot of excitement about customs duties, but in reality not much is happening

FOCUS TOPIC: TARIFFS AND TRADE RESTRICTIONS (5/5)

Company-specific **Resilience**



H3: How well do you think your company is equipped to respond to changes in tariffs and import restrictions?

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