

GLOBAL BICYCLE PURCHASING INDEX (GBPI)

WAVE 01/26 – KEY RESULTS

March, 2026



MANAGEMENT SUMMARY



Widespread caution - even when looking at one's own company

The mood in the industry remains rather cautious.

While strongly negative assessments are on the decline, positive assessments are still rare—even when companies look at their own operations.



No clear signals regarding future prospects

The industry reports a slight reduction in inventory levels. A slight uptick in demand and, in some cases, slightly longer-term orders are also noticeable.

Nevertheless, reports of little change or improvement in the industry situation are widespread. Signals from the industry tend to be rather ambiguous and unclear.



Learning to live with the risks

Negative consequences of the customs policy continue to be felt. There are fears that no one stands to gain from this situation. Margins, in particular, are coming under (further) pressure as a result.

The ability to manage these uncertainties has improved slightly. People feel better prepared.



B2B Business is people business

Business relationships in the industry thrive on personal networks and face-to-face interactions. Online platforms and online interactions, by contrast, play a lesser role.

International trade shows serve to strengthen relationships. Trade shows—as well as industry media—enable the exploration of market trends and suppliers. In doing so, they bolster the industry's resilience.

THE GBPI-PROJECT



The Trade Fair Partner



The Media Partner



The Research Partner



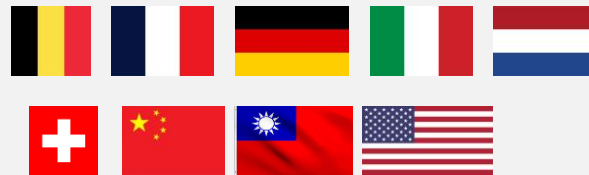
Study Objective: Establish a new sentiment and trend barometer for the global bicycle industry, as an early indicator and for informed decision-making



91 interviews

Field work in
February/March 2026

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

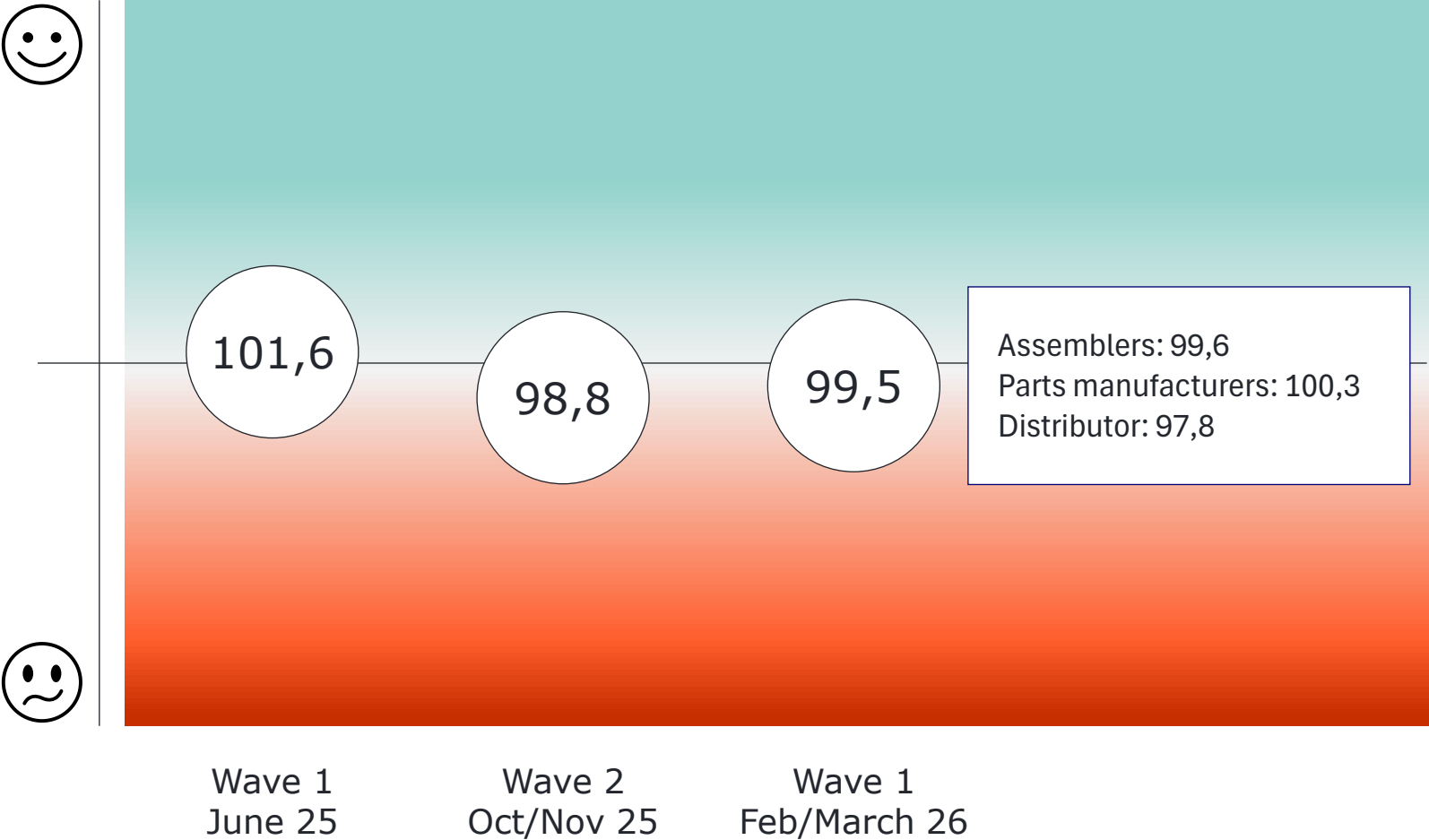


+ 22 further countries

Target Groups

34% assemblers
41% parts manufacturers
22% distributors

KEY RESULTS - GLOBAL BICYCLE PURCHASING INDEX (GBPI)



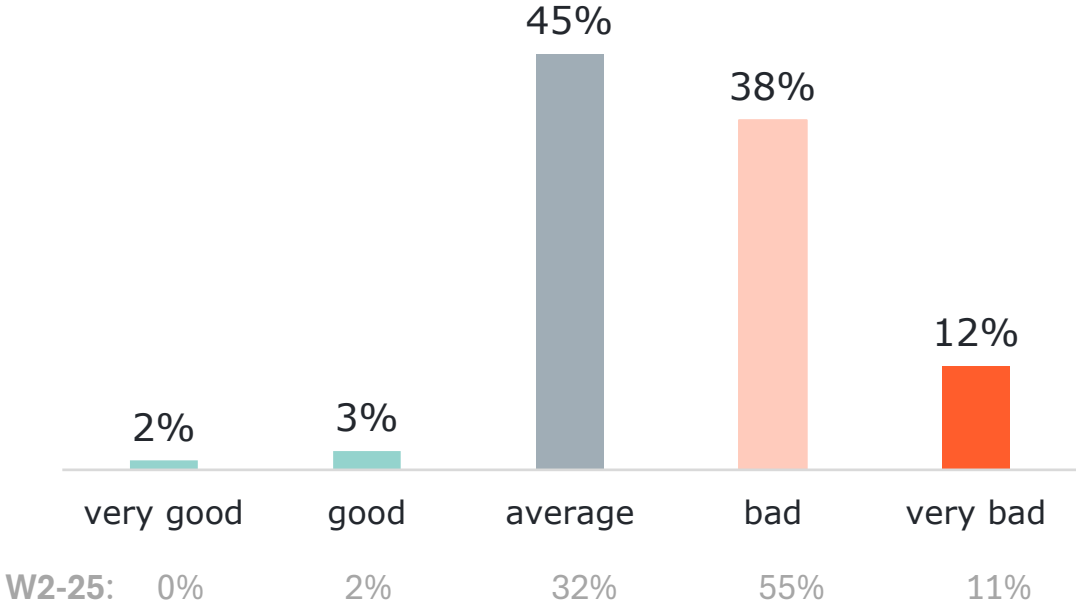
fx

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

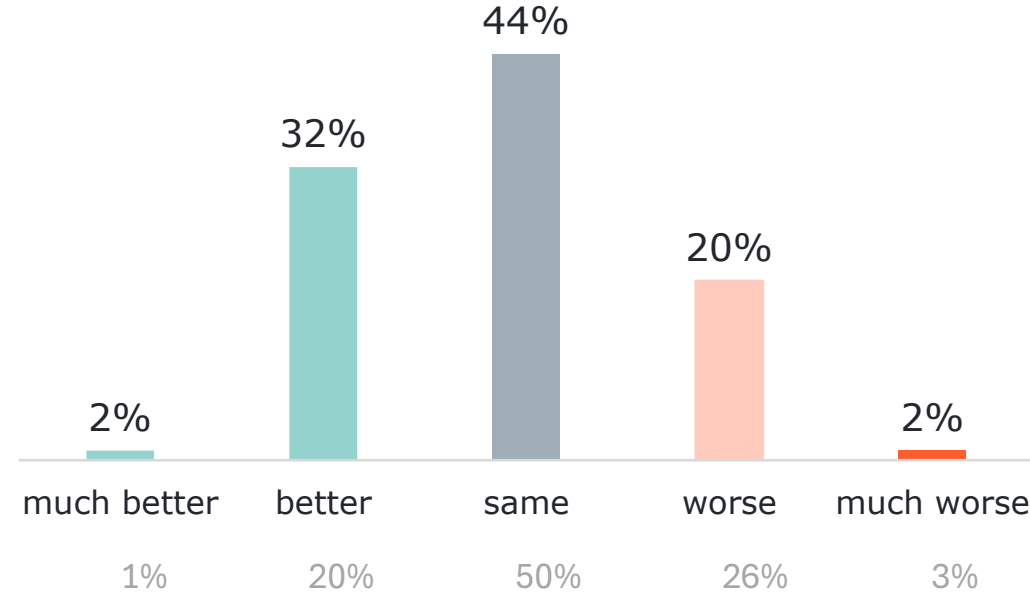
ASSESSMENT OF THE INDUSTRY'S SITUATION

Current Situation of the **Industry**



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 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?



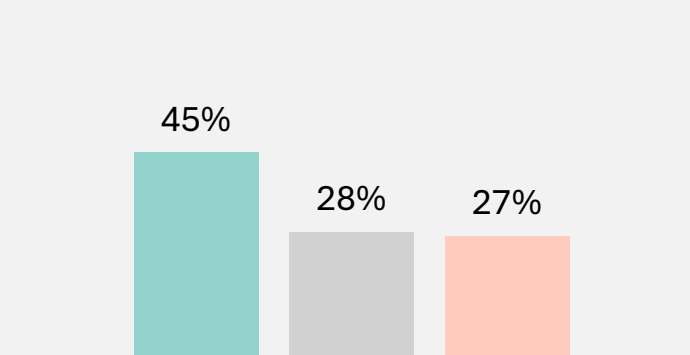
Christian Pfeiffer
EUROBIKE
Digital Brand Communication
Manager

"The assessment of the company's situation has improved slightly. Negative assessments are on the decline. Nevertheless, the outlook remains largely bleak overall."

COMPARING Q1/26 TO THE SAME QUARTER LAST YEAR (1/3)

New Incoming Order Levels

- increased (significantly)
- the same
- decreased (significantly)



31%

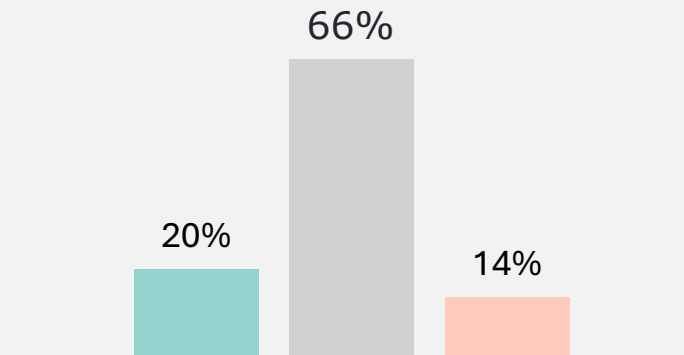
W2 25

34%

W2 25

Requested Lead-Time

- increased (significantly)
- the same
- decreased (significantly)



14%

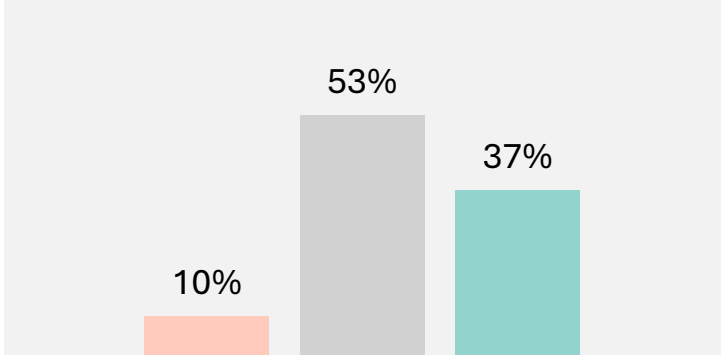
W2 25

24%

W2 25

Inventory Level

- increased (significantly)
- the same
- decreased (significantly)



33%

W2 25

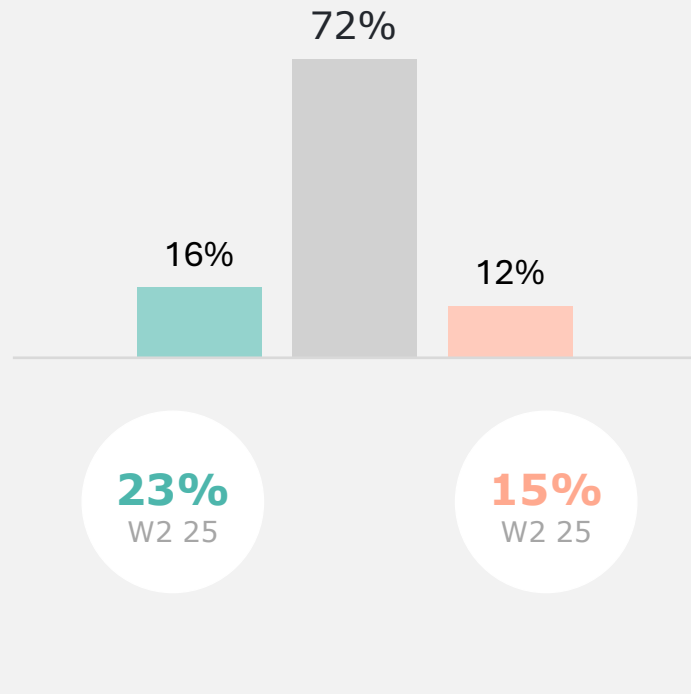
22%

W2 25

COMPARING Q1/26 TO THE SAME QUARTER LAST YEAR (2/3)

Timeliness of Supplier Deliveries

- increased (significantly)
- the same
- decreased (significantly)



Jan-Willem van Schaik

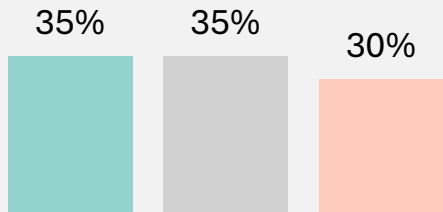
Editor-in-Chief
Bike Europe

"There are positive signs and indicators. Inventory levels are falling slightly. Orders are rising somewhat, and at the same time, customers are placing orders with slightly longer lead times. However, this does not signal a positive turnaround."

COMPARING Q1/26 TO THE SAME QUARTER LAST YEAR (3/3)

If bike assembler: Own Purchasing Levels of parts & components

- increased (significantly)
- the same
- decreased (significantly)

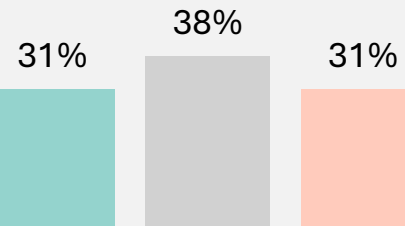


31%
W2 25

34%
W2 25

If parts & components manufacturer: Own Purchasing Levels of raw and semi-finished materials

- increased (significantly)
- the same
- decreased (significantly)

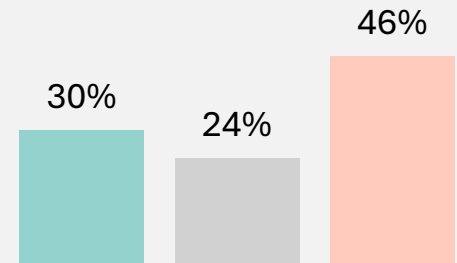


14%
W2 25

24%
W2 25

If distributor: Own Purchasing Levels of bikes

- increased (significantly)
- the same
- decreased (significantly)



29%
W2 25

26%
W2 25

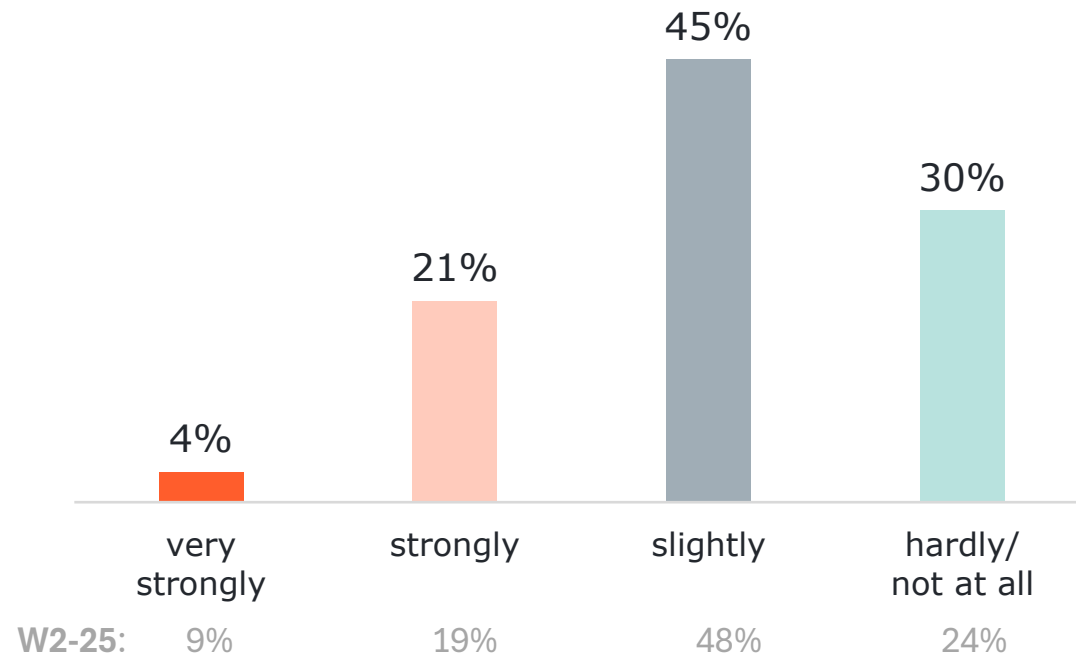
Focus Topic

Tariffs and Trade Restrictions



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

Impact of customs duties - **General**



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



Dr. Ralf Deckers
IFH
Head of Strategic Insights
& Analytics

"The issue of tariffs continues to be a concern for the industry. But the industry seems to have learned to live with this high-risk environment, at least a little better."

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

Impact on **Daily Business**

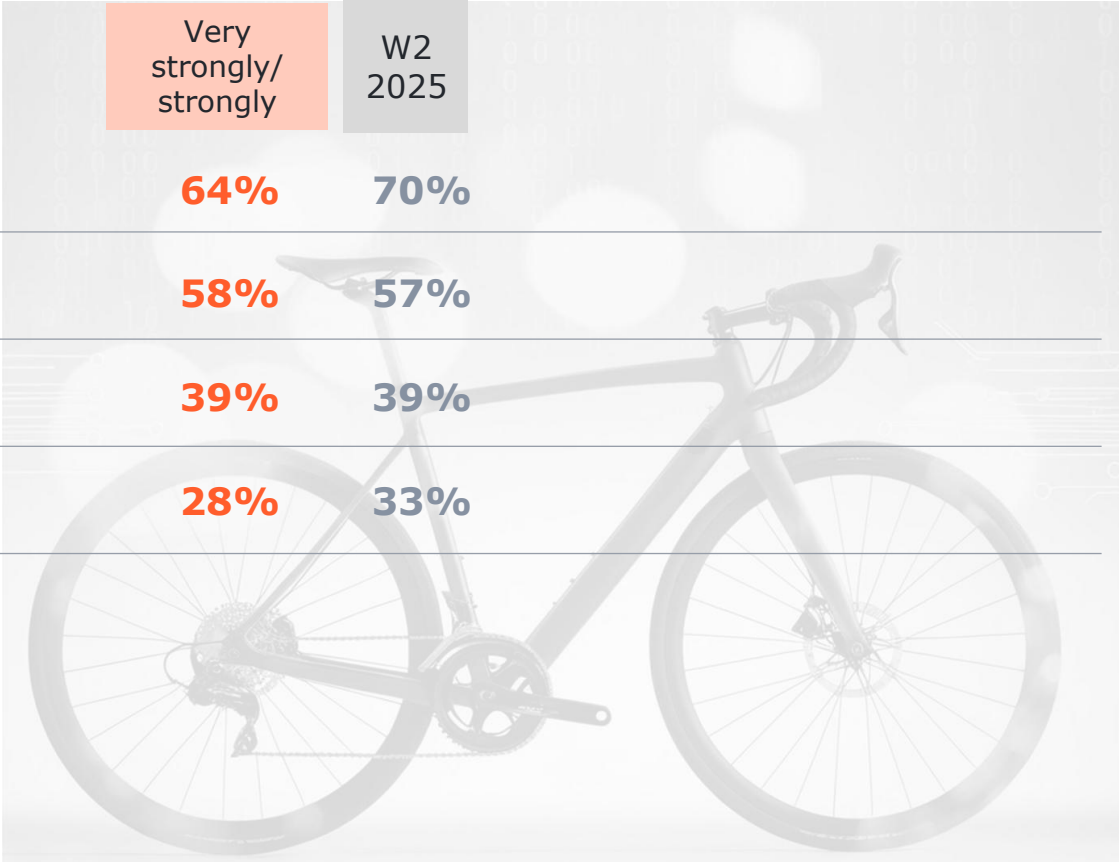
	Very strongly/ strongly	W2 2025
1 Margins are coming under further pressure	79%	76%
2 General uncertainty about future developments	66%	72%
3 More bureaucracy in everyday business	59%	46%
4 Increase in purchasing prices	47%	45%
5 Changes in sources of supply	40%	35%
6 Reduced availability of parts and components	16%	23%

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	W2 2025
1 Tougher price negotiations	64%	70%
2 Generally lower demand	58%	57%
3 Higher demand for budget bikes	39%	39%
4 Stronger demand from online retailers	28%	33%



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



81%

W2 2025: 83%

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

81%

W2 2025: 81%

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

64%

W2 2025: 61%

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

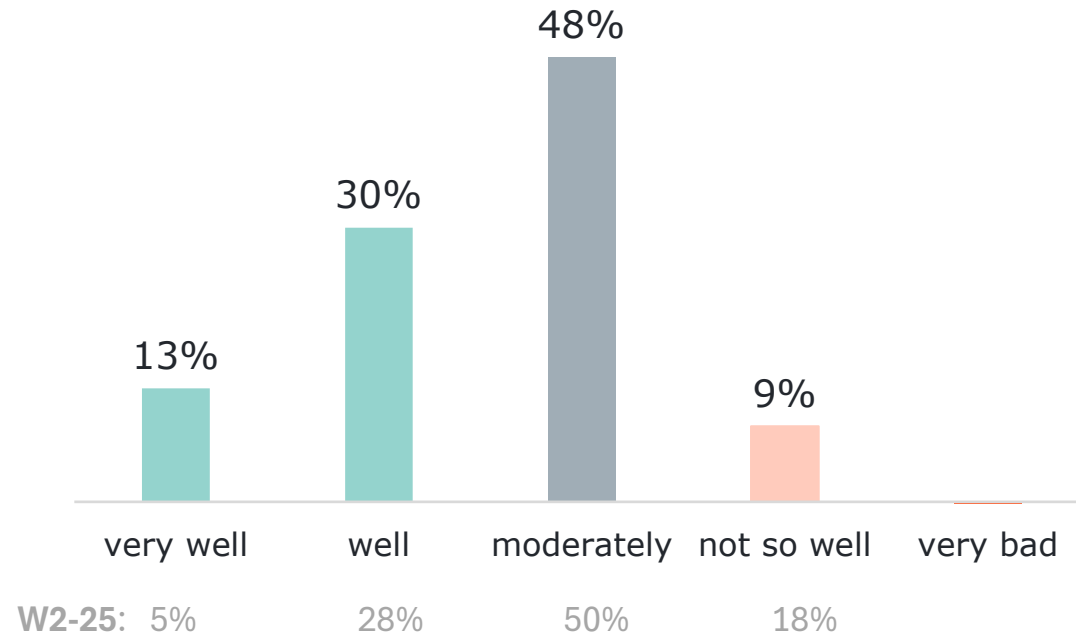
59%

W2 2025: 46%

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?

Focus Topic

Information Channels
and Purchasing Strategy



FOCUS TOPIC: INFORMATION CHANNELS AND PURCHASING (1/3)

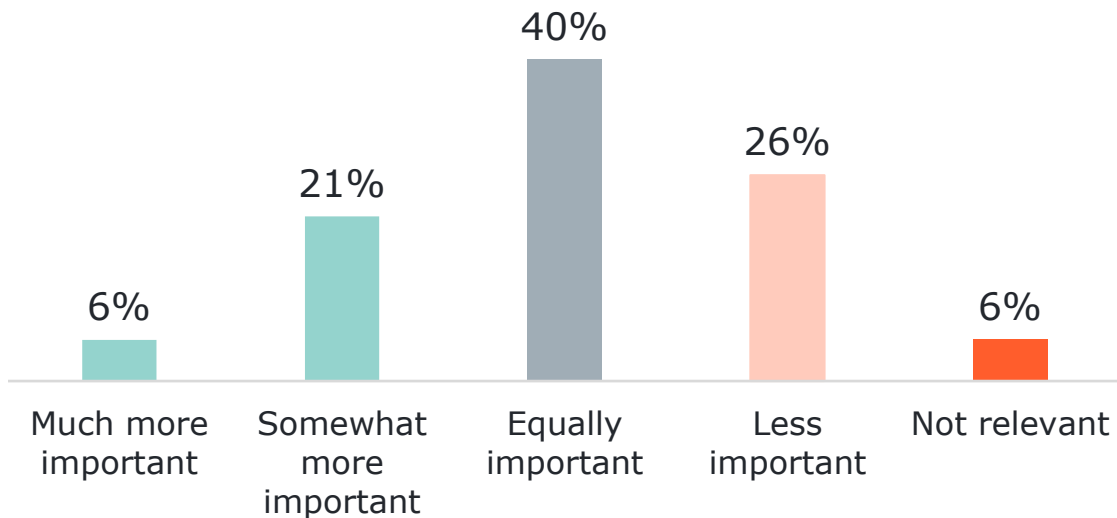
In the current global environment, how relevant are the following channels for your sourcing and purchasing strategy?

Share “highly/very relevant” in%

- 
- | | | |
|----------|-------------------------------|------------|
| 1 | Personal networks | 73% |
| 2 | Direct supplier visits | 68% |
| 3 | International trade fairs | 44% |
| 4 | Industry media | 40% |
| 5 | Regional trade fairs | 32% |
| 6 | Digital sourcing platforms | 31% |
| 7 | Industry associations | 23% |
| 8 | Webinars / online conferences | 21% |

FOCUS TOPIC: INFORMATION CHANNELS AND PURCHASING (2/3)

International trade fairs are in the current environment ...



Compared to more stable market phases, international trade fairs are in the current environment...

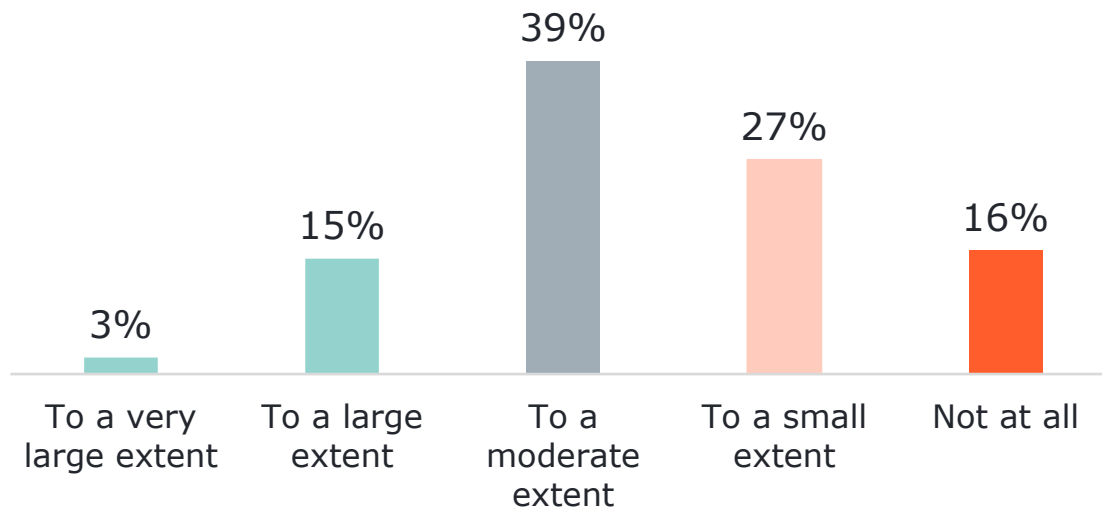
International trade fairs are relevant for ...

- Strengthening existing partnerships **76%**
- Market and trend intelligence **71%**
- Identifying new suppliers **58%**
- Monitoring price developments **39%**
- Contract negotiations **26%**
- Diversifying sourcing regions **19%**
- Assessing regulatory impacts **15%**
- They currently play no significant role **11%**

What primary function do international trade fairs currently serve for your company?

FOCUS TOPIC: INFORMATION CHANNELS AND PURCHASING (3/3)

Trade fairs contribute to supply chain **resilience**



To what extent do trade fairs contribute to increasing supply chain resilience in your company?

CONTACT



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