

some info from Drift's business plan.

a. Industry Analysis

The cycling industry is experiencing a growth globally. It is the biggest sporting goods market in the world in terms of revenue, and the global bicycle industry is expected to witness moderate growth over the next five years and reach an estimated \$64.1 billion by 2018. Government initiatives to promote cycling in order to reduce carbon emissions and noise pollution are a strong growth driver. In addition, bicycles' energy efficiency, coupled with cycling as a fitness activity, will help propel demand.(ref: (Global Bicycle Industry 2013-2018: Trend, Profit, and Forecast Analysis; March 2013.) <http://www.bikeradar.com/news/article/cycling-is-now-number-one-global-sports-market-31978/>).

Canada demonstrates a consistent growth for all three forms of cycling: transport, recreation and sport with Cycling Canada citing a 10% growth. Participation rates are growing with more cyclists now than ever before in Canada and the fastest-growing segments of the cycling community are teens and adults (Canadian Cycling Association website). More than 45 percent of the Canadian population rides bicycles. That includes 90 percent of 14-year-olds and 70 percent of 15-to-17-year-olds. Two-thirds of adults, more than 14 million, ride a bicycle. Of our American neighbours, more U.S. adults participate in bicycling than in any other outdoor sport, motorized or non-motorized totaling 42.5 million people. Bicycling is the most popular outdoor activity for youth participants, bicycling is popular with both genders, and across ethnic and racial groups.(Outdoor Foundation)

Mountain bike sales are climbing fast, according to an analysis by Leisure Trends Group (LTG). Dollar sales of mountain bikes increased 11 percent from 2011 to 2012, and more recent reporting shows even faster growth with sales up by an impressive 16 percent when measured from July 2012 to July 2013. Alternatively road bikes was -4%. <http://vimeo.com/75351302>; (<https://www.imba.com/news/mountain-bike-sales-climbing>)