

15.

The Great American Bicycle Boom

Frank J. Berto

The Great American Bicycle Boom lasted from about 1972 to 1974. Annual United States bicycle sales jumped from seven million to fourteen million for three years and then dropped back to seven million (See Table 1501, U.S. Bicycle Sales, 1945 to 1998). The three bicycle boom years, 1972, 1973, and 1974, are clearly an aberration from the long-term trend.

The boom was the most significant cycling event since the first boom at the end of the 19th century. After the Great American Bicycle Boom, America rather than Europe was the main market for quality derailleur bicycles and the center of gravity of the world's bicycle industry shifted from the Atlantic to the Pacific.

British and French bicycle makers, such as Raleigh, Peugeot, Motobécane, and Gitane, had dominated the quality bicycle market for decades. After 1974, Japanese bicycle makers, such as Fuji, Bridgestone, Panasonic, and Takara, became the major exporters. Similarly, French and Italian companies

such as Simplex, Huret, and Campagnolo had dominated the bicycle component market. After 1974, they went into serious decline and Japanese component makers, like SunTour, Shimano, and Sugino, took over the export market.

Conventional wisdom is that the Great American Bicycle Boom was caused by the oil shortage and the recession that followed the Arab-Israel war. But this is incorrect. The Arab-Israel war began in October 1973, and the lines at the gas stations came at the end of 1973. The bicycle boom was three quarters over and bicycle sales were winding down for the winter. The best that can be said about the oil crunch was

U.S. BICYCLE SALES AND PRODUCTION

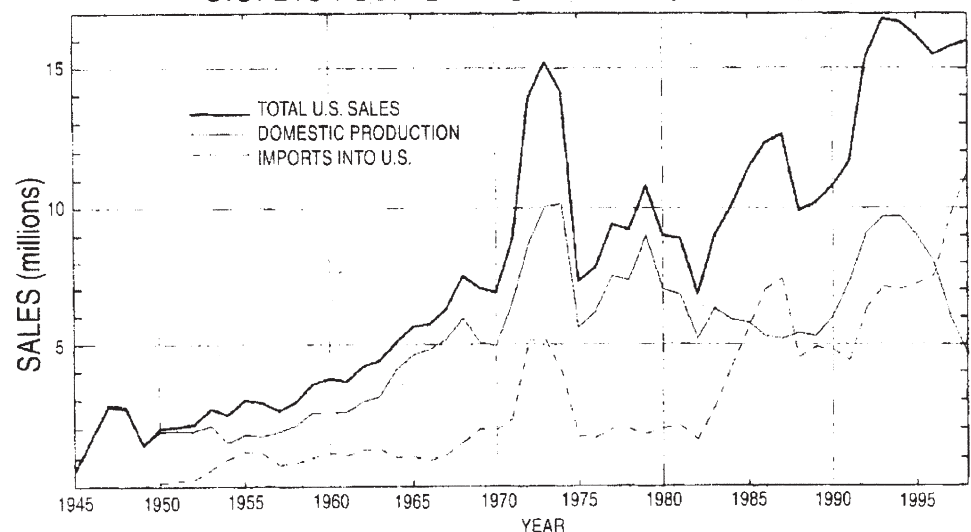


Table 1501. U.S. bicycle sales and production trend, 1945 to 1989. The three bicycle boom years, 1972, 1973, and 1974, are clearly an aberration from the long-term trend.

that public concern over the energy crisis kept the boom going for an extra year.

A better case can be made that the oil crunch ended the bicycle boom. The combination of high unemployment and high inflation that followed the oil crunch caused the “Carter” recession. The slump in discretionary spending decimated the market for expensive imported bicycles as American buyers switched to cheaper domestic models. In 1974, the last year of the bicycle boom, U.S. bicycle production rose, while imports dropped.

No bicycle book written after 1974 explains the cause of the Great American Bicycle Boom. No one predicted it before it happened and no one properly explained it after it was over.

The High-Rise Bicycle Caused the Great American Bicycle Boom

The true cause of the Great American Bicycle Boom was the surge in sales of high-rise bicycles in the last half of the 1960s. The high-rise bicycle overcame the cultural refusal of American high school students (15+ years old) to ride bicycles. The high-rise fad lasted for about a decade and it vastly expanded the number of teenagers riding bicycles. Somewhere between ten and twenty million of these teenagers graduated from high-rise bicycles to ten-speed bicycles. This caused the huge increase in bicycle demand. Everything else was incidental. In the early 1960s, the American bicycle market had two key characteristics. First, it was a children’s market and second, children stopped riding bicycles at the age of 15.

In the early 1960s, the standard American bicycle was a one-speed, coaster-brake, balloon-tired “tank” that weighed about 50 pounds. It was styled to look like a motorcycle to appeal to the juvenile market. In the 1950s, Schwinn had converted the market from heavyweight bicycles with 2.125-inch wide tires (“heavy tanks”) to middleweight bicycles with 1.75-inch wide tires (“medium tanks”).

Schwinn introduced the Varsity 8-speed derailleur bicycle in 1960. A few years later, the Varsity became a ten-speed. It was the first widely-sold derailleur bicycle in the U.S., and it proved that there was a market for inexpensive American-made ten-speed derailleur bicycles. Schwinn dealers had a derailleur demonstrator to help overcome doubts about the newfangled devices. Schwinn expanded their range of derailleur models each year. By 1965, Schwinn

dealers had \$69.95 Varsitys, \$89.95 Continentals, \$99.50 Sierras, and \$129.50 Superiors. Their most expensive bicycle was the \$237.00 Paramount.

Most Varsitys were sold to teenagers. In the early 1960s, adults bought fewer than 5% of the bicycles sold — less than 200,000 bicycles per year. There was no mechanism to determine the ages of bicycle buyers, so this is simply my estimate.

Major changes took place in the American bicycle market in the middle 1960s, but these changes were not apparent from the published sales data which showed just three categories, domestically-made bicycles, imported bicycles, and total bicycles sales.

In 1999, I obtained a copy of a 1978 market analysis by Schwinn to support a major bank loan. Schwinn planned to move their factory from Chicago to Tulsa, Oklahoma. Although Schwinn bought property for the Tulsa factory, the move never took place.

The first section of the Schwinn study covered the history of the U.S. bicycle industry up to 1977. It included data showing the different kinds of bicycles that were sold and ridden in the U.S. in the 1960s. The Schwinn study concluded that the high-rise bicycle was the main cause of the Great American Bicycle Boom. Table 1502 summarizes Schwinn data showing U.S. Bicycle Sales from 1961 to 1969. It shows the three main categories of bicycles: 20-inch (wheels

Fig. 1501. The 1962 Schwinn American was a typical middleweight bicycle. It came in three wheel sizes: 20-inch wheels were for beginners; 24-inch wheels were for 11-year olds; 26-inch wheels were for teenagers.

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20-inch and smaller in diameter), Middleweights (1¾ inch and wider tires,) and Lightweight (Tires narrower than 1¾ inch.) The categories were those used by the BMA (Bicycle Manufacturers Association.)

U.S. bicycle sales grew about 10% per year in the 1960s. Per capita bicycle sales went from 20 per 1,000 in 1961 to 35 per 1,000 in 1969. Prior to 1963, 20-inch bicycles were children's models. After 1964, the majority of them were high-rise bicycles. Middleweights were the standard American bicycles; lightweights had either coaster-brake, three-speed hub, or derailleur gearing.

The 20-inch category replaced the middleweight in this decade as the youth market switched to high-rise bicycles. In 1961, middleweights had 60% of the market and 20-inch children's bicycles had 14%. By 1968, middleweights had only 11% of the market, and 20-inch bicycles had 76%. The large majority of the 20-inch bicycles were high-rises.

The lightweight category bounced along at about a million bicycles per year. These were not lightweights by today's standards, because the category was defined by tire size. TI-Raleigh's decision to get out of the mass market business was the main cause of the drop in imports after 1964. Raleigh's exports dropped from 800,000 in 1963 to 100,000 in 1965. From 1965 onward, however, Raleigh concentrated on building a U.S. network of franchised Raleigh dealers. They had more than 1,400 dealers by 1973,

second only to the 2,000 Schwinn dealers. By the early 1970s, Raleigh was the largest supplier of lightweight bicycles, and most Raleighs were ten-speed racers rather than 3-speed roadsters.

The market switch to high-rise bicycles was the second cause of the drop in imports. It took the foreign manufacturers a while to get into the high-rise market.

The Birth of the High-Rise Bicycle

The high-rise story began in San Diego in 1963, when children started taking used 20-inch wheel juvenile bicycles and equipping them with "longhorn" handlebars, "banana" saddles, and "sissy" bars to support the rear of the saddle. The San Diego kids called them "pig bicycles." Many parents thought that they looked stupid — making them even more attractive to their owners. The fad spread to Los Angeles. It became kid brother's version of big brother's hot rod.

Schwinn's West Coast dealers noticed the booming sales of these exotic parts and reported the activity back to Schwinn's Chicago headquarters. Al Fritz, an engineer in Schwinn's management, recognized the potential and convinced Schwinn to make a trial batch of high-rise bicycles. It was a huge success. Schwinn's name "Sting-Ray" became the second name

Table 1502. U.S. production and sales trend for different categories of bicycles, 1963–1969, in 1,000s.

Year	1961	1962	1963	1964	1965	1966	1967	1968	1969
U.S. sales total	3664	4216	4410	5088	5654	5747	6292	7494	7053
Domestic	2557	2949	3115	4078	4615	4820	5175	5960	5083
Imports	1087	1267	1295	1010	1039	927	1117	1534	1534
sales/1000 population	20	23	23	26	29	29	31	37	35
20-inch-wheel total	500	550	650	650	2058	2900	4157	5655	4292
Domestic	350	400	500	500	1796	2510	3508	4691	3373
Imports	150 (est.)	150 (est.)	150 (est.)	150 (est.)	260	390	649	964	919
Middleweight total	2170	2499	2465	2528	2324	1794	1241	810	1330
Domestic	2120	2449	2415	2478	2282	1741	1190	798	700
Imports	50 (est.)	50 (est.)	50 (est.)	50 (est.)	42	53	51	72	630
Lightweight total	994	1295	1295	1210	1274	1053	894	969	863
Domestic	107	100	200	400	537	569	477	471	443
Imports	887	1067	1095	810	737	484	417	498	420

for the breed. Schwinn started making Sting-Rays in mid-1963 and they sold 45,000 by the year end.

In 1964, the rest of the domestic industry jumped aboard Schwinn's band wagon and the high-rise bicycle moved east into the mainstream. Sales of high-rise bicycles increased by about a million bicycles per year for five years until they peaked in 1968 at 5.7 million. In 1968, high-rise sales were more than three quarters of the market. In the process, the high-rise bicycle picked up a rear derailleur and hand brakes. The marketers did not neglect the girl's market. There were high-rise "Fair Ladys" and "Slick Chicks."

The high-rise replaced the middleweight bicycle in the 1960s. This wasn't particularly important — just another American fad. The change in the teenage mindset was important. In the early 1960s, only "nerds" rode bicycles to high school. In the late 1960s, millions of American teenagers rode their high-rise bicycles to school because they were "cool."

Young Americans kept riding bicycles past their teens. The 20+million high-rise bicycles that were sold in the eight years preceding the bicycle boom created the millions of youthful riders who were the main buyers of ten-speeds during the bicycle boom. The 1978 Schwinn report concluded, "This dramatic increase in "adult" style 26 and 27-inch wheel

multi-speed bicycles is attributable in large part to youth riders in the 13 to 17-year old segment of the population, graduating from the high-rise bicycle to the sophisticated derailleur-equipped lightweight bicycle."

The Facts of the Great American Bicycle Boom

Table 1503 summarizes the Schwinn data showing U.S. bicycle sales from 1969 to 1977. This shows the three main categories of bicycles (20-inch wheels, Middleweights, and Lightweight). After 1969, the BMA data included a category for derailleur bicycles. This category is a subset of the Lightweight category. BMA assumed that all imported lightweights had derailleurs. This wasn't the case, but it does not affect the conclusions.

Fig. 1503. Foreign bicycle makers eventually caught on to the trend and nearly a million high-rise bicycles were imported in 1968. The Raleigh Chopper didn't appear in the U.S. until 1970, when the high-rise fad was fully mature. It was a huge success in Britain and in Europe. The Chopper used the frame from the RSW16 (Raleigh Small Wheel-16-inch), which was developed from the Moulton. This was the only connection between the 1960s small wheel bicycles in Europe and the U.S. high-rise bicycles.

Fig. 1502. Schwinn Sting-Ray, showing the banana saddle, sissy bar, and longhorn handlebars. This de Luxe model is also equipped with a 2-speed coaster brake hub, lights, and a windshield.



Chronology of the Bicycle Boom

1970. U.S. bicycle sales trended down a bit from 7½ million in 1968 to less than 7 million in 1970. About 12% of the sales (820,000), were derailleur-equipped lightweight bicycles. About 60% of the derailleur lightweights were imported and 40% were domestic. The term lightweight is relative because most of the domestic bicycles were Schwinn Varsitys which weighed more than 40 pounds.

1971. The boom began in 1971. Nearly 9 million bicycles were sold. This jump in bicycle demand was a complete surprise, especially the trebled sales of ten-speeds. By the middle of 1971, U.S. bicycle makers had orders that exceeded their entire production capacity for the year. Schwinn dealers were on allocation from May 1971 through 1974.

The market breakdown was 4.1 million high-rise bicycles and 3.7 million lightweights. Sales of imported lightweight bicycles tripled. Ten-speed bicycles were in short supply and everything that was available was quickly sold at a handsome profit. This attracted newcomers to import, distribute, and sell ten-speed bicycles.

1972. Nearly 14 million bicycles were sold in 1972, amounting to 66 bicycles per 1,000 population. The domestic U.S. manufacturers worked overtime to produce 8¾ million bicycles. Sales of imported ten-speeds tripled again and imports took 37% of the market.

1973. This was the peak boom year and more than 15 million bicycles were sold, amounting to 72 bicycles per 1,000 population. Domestic U.S. production increased to 10.1 million. More than 5 million imported bicycles were sold in 1973, the same number as in 1972. Overseas factories that could make ten-speeds were at capacity or they were limited by component availability. The import market share dropped back to 34%.

In 1973, *Fortune* magazine estimated that the revenue from bicycle manufacture rose from \$350 million to \$750 million and that profits rose from \$14 million to \$30 million. In 1972 and 1973, American consumers bought more bicycles than automobiles.

1974. "Only" 14.1 million bicycles were sold, amounting to 67 bicycles per 1,000 population. Domestic U.S. production increased to 10.2 million but

Table 1503 Schwinn data showing U.S. bicycle sales from 1969 to 1977 in 1,000s

Year	1969	1970	1971	1972	1973	1974	1975	1976	1977
U.S. sales total	7053	6891	8849	13897	15210	14106	7294	7804	9413
Domestic	5083	4944	6510	8741	10055	10127	5576	6137	7445
Imports	1970	1947	2339	5156	5155	3979	1718	1667	1968
Sales/1000 population	35	34	43	66	72	67	34	36	43
20-inch wheel total	4292	4048	4054	3594	3821	3083	2584	3377	3640
Domestic	3373	3309	3352	2721	2973	2438	2203	2908	3128
Imports	919	739	702	873	848	645	381	469	512
Middleweight total	1330	1290	640	580	620	550	363	781	1119
Domestic	700	550	5000	400	400	300	197	573	853
Imports	631	740	140	180	220	250	166	208	266
Lightweight total	863	1152	3763	9385	10563	10354	4347	3646	4654
Domestic	443	684	2269	5279	6480	7272	3176	2656	3464
Imports	420	468	1494	4106	4083	3082	1171	990	1190
Derailleur total	610	818	2717	7008	8085	7965	3461	2876	3763
Domestic	190	350	1223	2902	4002	4883	2289	1887	2573
Imports	420	468	1494	4106	4083	3081	1171	989	1190

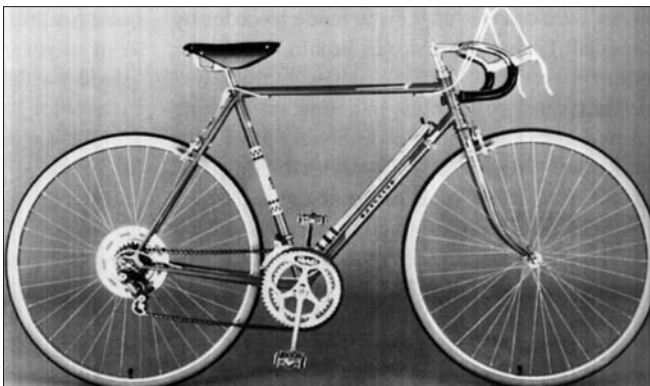
less than 4 million imported bicycles sold. The market demanded cheaper bicycles. The best sellers were inexpensive domestic “gas-pipe” bicycles with 26 x 1⅜-inch rather than 27 x 1½-inch tires. (“Gas-pipe” is a pejorative word used to describe heavy, low quality, seamed frame tubing.)

1975. The bicycle boom collapsed and total sales fell to just over 7 million. This included 2.2 million high-rise and BMX bicycles. Domestic sales dropped to 55% of 1974–75 peak. The importers took a blood bath with sales of only one third of 1975.

Review of the Great American Bicycle Boom

The boom was a three-year “wonder.” By 1975, sales were back on the long term trend line. Comparing 1970 with 1975 reveals the decisive change in the market. The derailleur ten-speed became the dominant bicycle. Sales went from less than a million in 1970 to 8-million in 1974–75 at the peak of the bicycle boom. After the bicycle boom, ten-speeds had at least 40% of the market until the mountain bicycle took over. The number of adult riders grew significantly. Three million or so 20-inch bicycles were sold each year throughout the bicycle boom. By the end of the boom, the high-rise bicycle was being displaced by the BMX (Bicycle Moto Cross) bicycle with the same wheel size.

Fig. 1504. The 1974 Peugeot AO-8 was a typical low-priced French ten-speed. It had Simplex Prestige derailleurs, a cottered steel crankset with 52-40 chainwheels, a 14 to 28 Atom freewheel, Normandy alloy quick-release, high-flange hubs, and Mafac Racer centerpull brakes. Lightweight unbutted tubing kept the weight down to 28 pounds.



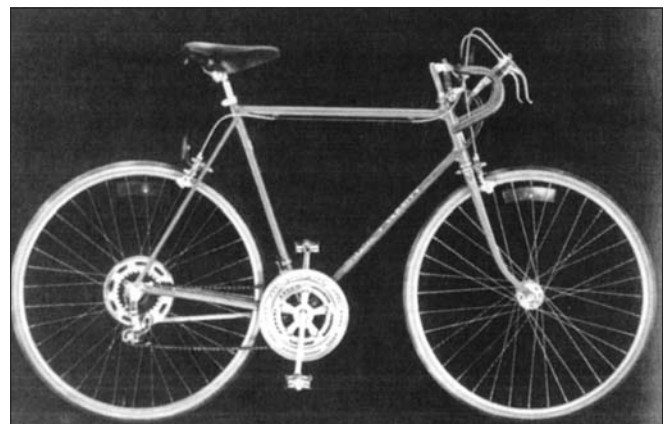
The Bicycle Boom Bikes

Some decent ten-speed bicycles were sold during the boom. It took a few years to educate bicycle buyers that a \$300 lugged-frame bicycle with Campagnolo components was worth four times as much as a Simplex-equipped gas-pipe bicycle. The dividing line was about \$125.00. If you paid less, you got a poor bargain. If you paid a bit more, you could buy a fairly decent ten-speed.

In the early 1970s, Raleigh was the major importer. Motobécane, Peugeot, and Gitane had smaller dealer networks. When these traditional suppliers ran out of bicycles in 1971 and 1972, bicycle makers from around the world rushed in to fill the void. Period magazine advertisements showed the following names and countries.

- Steyr (Austria)
- Flandria and Superia (Belgium)
- Caloi (Brazil)
- Dawes, Falcon, Holdsworth, Lambert, Mercian, Moulton, and Raleigh (Britain)
- CCM (Canada)
- BKC (Denmark)
- Bertin, Cazenave, Ficelle, Follis, Gitane, Jeunet, LeJeune, Liberia, Mercier, Michard, Motobécane,

Fig. 1505. The Schwinn Varsity was the largest-selling ten-speed during the boom. It had Huret Allvit derailleurs, an “Ashtabula style” steel crankset with 52-39 chainwheels, a Maillard 14–28 freewheel, Normandy alloy nudded hubs and Weinmann sidepull brakes. It weighed around 40 pounds but the heavy flash-welded frame could take a great deal of abuse.



Paris Sport, Peugeot, St. Etienne, Star France, Stella, Sutter, and Vélo Sport (France)

- American Arrow and Kalkhoff (Germany)
- Ancona, Batavus, Eroba, Gazelle, Magneet, and Pegasus (Holland)
- Atala, Bianchi, Bottecchia, Bugatti, Chiorda, Cortina, Frejus, Fiorelli, Italvega, Legnano, Maserati, Moretti, Vanquer, Urago, and Veloce (Italy)
- Azuki, Bridgestone-Kabuki, Centurion, Chimo, Ferrare, Fuji, Nishiki, Panasonic, Sekai, Sekine, Takara (Japan)
- Windsor (Mexico)
- DBS (Norway)
- Zeus (Spain)
- Crescent (Sweden)
- Mondia (Switzerland)
- KHS (Taiwan)

The bubble burst in 1975, and most of these names disappeared from the U.S. market. Many of the cheap imported bicycles were pretty dreadful. When they show up at garage sales, people assume that the foreign name must make them valuable.

Raleigh, Motobécane, Fuji, Gitane, Peugeot, Panasonic, Bridgestone-Kabuki, Takara, Nishiki, and KHS survived the bicycle boom and had the majority of the import market in the late 1970s.

Schwinn continued to make good-quality bicycles, but the factory was at capacity throughout the boom. The Chicago Schwinn ten-speeds were heavy but the “Schwinn-Approved” ten-speeds from Japan had lugged frames and were reasonably light. Schwinn supplied about an eighth of the bicycle boom market.

During the boom, anything with a derailleur could be sold. The other larger American makers, Huffy, Murray, AMF, Columbia, and Chain Bicycle (Ross) churned out cheap bicycles. They slapped double cranksets, derailleurs, and hand brakes onto gas-pipe frames to cobble together \$75.00 ten-speeds.

What Else Contributed to the Great American Bicycle Boom?

The U.S. bicycle market is characterized by fads and by boom and bust cycles. However, in the long term, it has been a growth market. From the 1920s, bicycle sales have grown faster than the population. Per capita bicycle sales grew from 7 per 1,000 in 1920, to 12 per 1,000 in 1946, to 35 per 1,000 in 1969, to 70 per 1,000 in 1998. Without the bicycle boom, eight million or so bicycles would probably have been sold in 1976.

Teenagers graduating from high-rise bicycles were the main cause of the bicycle boom. However, a number of other factors converged in the early 1970s. This convergence of factors led to the buying frenzy for ten-speed lightweight bicycles from 1971 to 1974. Imports of lightweight bicycles (mostly “English racers,” the name given in the U.S. to the English 3-speed roadster) had been slowly growing since the 1950s. Sales of derailleur-equipped bicycles were also growing, aided by the success of the 1960 Schwinn Varsity.

The adult bicycle market was slowly growing as well. Adult Americans became more interested in physical fitness and bicycling for health and

Fig. 1506. The 1974 Fuji Tourer was a typical low-priced Japanese ten-speed. It had SunTour derailleurs, a Sugino cotteder crankset with 50–40 chainwheels, a SunTour 14–34 freewheel, a Sunshine alloy quick release, high-flange hubs, and Dia Compe centerpull brakes. The Fuji weighed more than the Peugeot, but the heavier frame could take more abuse. Even though the gear spread was much wider, every writer commented on the smooth shifting SunTour derailleurs.



recreation became popular. A band of dedicated pioneers laid the ground work for public acceptance of bicycles as adult recreational vehicles rather than children's toys. Dr. Paul Dudley White, Eisenhower's personal physician, preached the gospel of regular exercise.

The American Youth Hostels organized multi-day bicycle tours and trained cyclists to lead bicycle tours. Dr. Clifford Graves founded the International Bicycle Touring Society. The League of American Wheelmen was revived in 1974.

There are no age statistics on bicycle buyers. However, there is no question that by 1974, the proportion of bicycles purchased by adults was significantly greater than in 1967.

Two magazines, *Bicycling!* and *Bike World*, were available to the American adult cyclist in the early 1970s. They thrived during the boom. The technical and touring articles created a new class of knowledgeable bicyclists.

The economy was healthy. The early 1970s was a period of unprecedented wealth for young people in the U.S. Baby-boom children grew up and got their first jobs. The same social and economic forces that allowed the 15- to 25-year-olds to buy expensive high-fidelity equipment, camping equipment, cameras, and other consumer goodies opened up the bicycle market. It was an easy sell because the lightweight ten-speed bicycle was fast, fun, and exotic. Once the boom got started in 1971, it fed upon itself. TV commercials for almost any product showed adults on bicycles. There were the first signs of opposition to the endless growth of cars and freeways. Bicycles and compact cars became politically correct after the oil shortage.

Children still bought bicycles. Sales of 20-inch high-rise and BMX bicycles were maintained at around four million right through the boom. These sales added to the totals.

Why the Bicycle Boom Ended

In 1974, the Arab oil embargo and the ill-conceived government price controls converted the good economic times into inflation, high interest rates, and high unemployment. The harsh economic climate worked against discretionary purchases. A huge inventory of unsold bicycles hung over the market. These were sold at distress prices as the

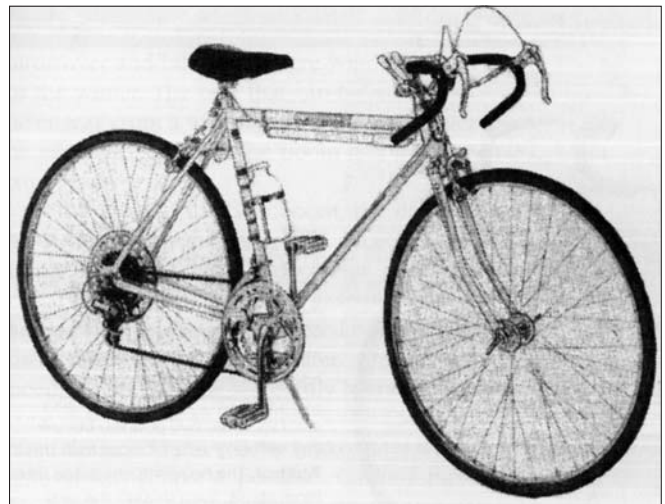
weakly-financed importers and dealers went out of business. There was little money for bicycle advertising.

The 23 million ten-speeds sold during the boom far exceeded the total number sold prior to the bicycle boom. Most of them were low-quality gas-pipe bicycles which were unpleasant to ride and impossible to maintain. They showed up second-hand at dirt-cheap prices, ruining the profitability of new bicycles.

By the late 1970s, the buying public knew a lot more about bicycle quality. Japanese imports were recognized for quality, and Japan took over the low and middle-priced market for both components and bicycles. French bicycle and component companies suffered.

Adding insult to injury, the U.S. Consumer Product Safety Commission (CPSC) promulgated a mandatory Federal Bicycle Safety Regulation in 1976. The regulations contributed almost nothing to bicycle safety, but they raised costs and succeeded in putting the small domestic bicycle makers and the small importers out of business. The CPSC acted too late. The short-wheelbase high-rise bicycle was a dangerous machine. The front brake could lock up the small front wheel and pitch the rider on his face. An overdone "wheelie" landed the rider on the back of his head, and this was before bicycle helmets. The sissy bar was often extended into a back rest that made mounting and dismounting a challenge. Finally, the

Fig. 1507. The 1974 Columbia Super X bolted a derailleur onto a coaster brake frame. It was best used for a one-way trip to the nearest dump.



stick shift was located to do serious harm to the re-productive apparatus in any kind of sudden stop. By the time the CPSC regulations came into effect, the high-rise had been replaced by the BMX bike.

Comparison With the First Bicycle Boom, 1890 to 1899

I call it the Great American Bicycle Boom to distinguish it from the first boom of 1890 to 1899. The first bicycle boom was different because:

- The first bicycle boom was driven by new technology. The “standard” of the first bicycle boom was a chain-driven, diamond-frame safety with pneumatic tires. It weighed about 25 pounds. It was much more practical than the 1880s bicycle, which was a high-wheeler with solid rubber tires that weighed more than 40 pounds.
- The first boom was world-wide, and bicycle production soared in both America and Europe. World sales went from a few hundred thousand in the 1890 to five million or so in 1895. The Great American Boom was a purely American phenomenon.
- The first boom saw the price of an average bicycle fall from \$120 in 1890 to \$45 in 1895, as mass production and competition took over. This was still not cheap. These prices should be multiplied by about 50 to correct for inflation. After the first bicycle boom was over, prices kept falling to about \$15 in 1908. Prices rose significantly during the Great American Boom.
- The 1890s was a virgin market. Most buyers were buying their first bicycle.

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