

CANYON BICYCLES CONTINUES GROWTH TRAJECTORY WITH BUSINESS PERFORMANCE AND GOLD MEDAL SUCCESS IN 2023

Canyon Bicycles, one of the world's leading bicycle manufacturers, is steering towards a successful close of the 2023 business year. At the end of the third quarter in 2023, Canyon's year-on-year sales numbers had increased by 23% and its athletes had claimed multiple world championship titles.



While high inventory levels and high discounts are at play in the bicycle industry, 2023 still saw the company continue its strong growth trajectory.

"Canyon's innovative approach, proven by our athletes and pro sports teams, as well as the benefits of our direct-to-consumer business model are crucial success factors. Given the challenging global economy, our performance this year was significant and it indicates the continued high demand for Canyon's premium bicycles."

Canyon CEO, Nicolas de Ros Wallace.

Number one brand of choice and a gold medal haul

In the year 2023 Canyon celebrated more victories than ever. Canyon's performance in 2023 is closely related to its commitment to pioneering innovation at the highest level of cycle sports. Successes and victories from Canyon athletes in 2023 include a significant [medal haul at the UCI World Championship events](#) in Scotland this August, which saw 13 gold medals for riders using Canyon's Aeroad, Speedmax and Lux World Cup bikes. That included Chloe Dygert winning the Individual Track Time Trial and Mathieu van der Poel winning the Road World Championships.

Elsewhere we saw CANYON//SRAM Racing's Kasia Niewiadoma winning the Gravel World Championships, Fabien Barel winning the E-Enduro World Championships, and Sam Laidlow winning the Triathlon World Championships.



It was indeed fitting then that 2023 was also the year in which Canyon also became the number one brand of choice among professionals and age-group athletes at the famous men's triathlon.

Athletes as a driver for innovation

Working together with athletes has been part of Canyon's DNA since its beginning.

"Close collaboration with our athletes allows us to push the limits of our bikes in race conditions. Their feedback impacts future innovations and product development, and fuels the bikes made for the vast Canyon community, from ambitious amateurs to urban riders."

Nicolas de Ros Wallace

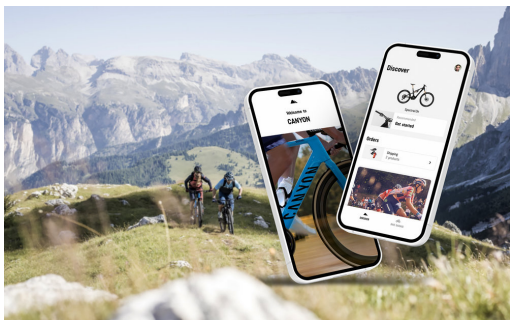
Canyon cemented its ambition to be the most innovative and inspiring bike brand by opening its new headquarters in Koblenz this year, which includes the new Innovation Lab: a hub for creativity, inspiration, and collaboration. The first things you see in the building are the display bikes and jerseys in the

foyer. They recall milestones from Canyon's history and highlight the performance mindset behind the bikes. It's immediately clear that Canyon's headquarters are a place where the love of cycling runs through everyone's veins.



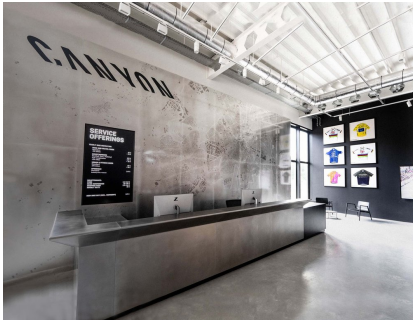
Employees at Canyon support the open and passionate global corporate culture, too. In 2023, Canyon received the Top Employer Award in Germany for a third time. The award is presented by the Dutch Top Employers Institute to companies that place their employees at the center of their business activities and offer an outstanding working and development environment. Based on that, the company is focusing on the further development and expansion of its teams and talents.

Canyon's drive for innovation goes beyond bikes. The launch of the Canyon app in 2023 marked the evolution of the direct-to-consumer model and offers Canyon riders the ultimate digital bike companion. The app features bike service information, shopping options and stories, and plus a clever Bike Garage where riders find all compatible spare parts and exploded drawings for their Canyon bike(s). With this app, Canyon provides riders and fans with industry-leading features to deliver more personalised services and shopping experiences.



Further in-person Canyon touchpoints

Beyond the close digital connection to its fans that you'd expect from a premium online brand, Canyon also has a strong focus on creating in-person touchpoints. In September 2023, Canyon opened its fourth on-site service location in Eindhoven in the Netherlands. Pursuing this trajectory, Canyon continues to expand its global Affiliate Service Partner network (of almost 300 dedicated partner workshops) to guarantee excellent service for its customers.



The next steps in innovation and sustainability

"The industry we work in is full of enthusiasm and passion. We want to use this positive energy to actively drive change at our company and beyond towards more responsible business practices", said Nicolas de Ros Wallace. Reducing company-wide emissions is one of Canyon's top priorities. At the end of 2022, Canyon committed to achieving company-wide science-based net-zero emission reduction targets in line with the Science Based Targets initiative (SBTi).

Finally, with an eye on the future, [partnering with IperionX](#) allows Canyon to investigate the use of 3D printing with titanium powder, which could allow for more sustainable bike production in the future. The first bike designed from scratch in the Innovation Lab is launching in summer 2024, which will unlock the next level in responsible bike production.

Keep a close eye on Canyon as their outstanding product innovations will continue to empower both athletes and consumers. Canyon call this 'democratising performance'.

For more product and race highlights from 2023, take a look at Canyon's news feature '[Canyon 2023: A year in review](#)'.

About Canyon

Canyon is one of the most innovative bike brands in the world. The concept began in founder Roman Arnold's garage and grew to be the world's largest direct-to-customer manufacturer of road, mountain, triathlon, urban, hybrid, and electric bikes.

Canyon have earned their glowing reputation for innovation through consistently using advanced materials, thinking, and technology. The iconic Canyon design is easy to identify. Alongside being boldly competitive and ever-expanding, they are committed to making the global cycling community accessible for every rider.

While Canyon partners with some of the finest athletes on the planet, their mission, 'Inspire to Ride', highlights how they work to promote the power of cycling to everyone.

Canyon products are exclusively available online at www.canyon.com.

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