

The Global Two-Wheeler Market Size Reach USD 260.60 Billion by 2032 Growing at 6.4% CAGR

Rise in fuel prices, and consumer inclination toward use of e-bikes as an eco-friendly & efficient solution for commute which propels the market growth.

WILMINGTON, DE, UNITED STATES, November 28, 2024 /

EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Global Two-Wheeler Market Size](#) Reach USD 260.60 Billion

by 2032 Growing at 6.4% CAGR." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



The global two-wheeler market size was esteemed at \$143.3 billion in 2022 and is estimated to reach \$206.60 million by 2032, exhibiting a CAGR of 6.4% from 2023 to 2032.

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Two-wheelers are a significant segment of the automotive industry, with manufacturers continually innovating to meet the evolving demands of consumers seeking convenient and sustainable mobility solutions. The growth of the market is driven by an increase in demand for two-wheelers due to traffic congestion, growth in investment by manufacturers in two-wheeler industry for superior performance and comfort, and rise in adoption of electric two-wheelers. However, factors such as the high risk of accidents and high cost associated with sports bikes restrain the market growth. On the contrary, the incorporation of cutting-edge technology in motorcycles and the rising popularity and evolution of motorcycle events in developing economies are expected to provide lucrative growth opportunities for market growth.

The global two-wheeler market is segmented into body type, technology, price, and region. Depending on the body type, the market is segregated into scooter and motorcycle. By technology, it is categorized into Internal Combustion Engine (ICE) and Electric. As per price, it is fragmented into low, medium, and high. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on vehicle type, the motorcycle segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period 2023 to 2032, owing to youth consumers being very selective about the performance and comfort of motorcycles, which leads to attractive marketing strategies by manufacturers with the launch of various designs of motorcycles. However, the scooter segment is projected to manifest the highest CAGR of 6.9% from 2023 to 2032, due to shift towards more environmentally friendly transportation options which has driven the demand for electric scooters, as they offer a cleaner and quieter alternative to traditional gasoline-powered models.

Based on propulsion, the ICE segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period, due to the rising integration of internal combustion engines (ICEs) with the fuel-efficient system of motorcycles which is one of the major factors driving the growth across the globe. However, the electric segment is projected to manifest the highest CAGR of 7.5% from 2023 to 2032, owing to an increase in demand for fuel-efficient, high-performance, and low-emission vehicles along with stringent government rules and regulations toward vehicle emission, which is increasing the demand for electric two-wheelers across the globe.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022 and is expected to portray the largest CAGR of 7.1% from 2023 to 2032. The region dominates the global market due to high demographic growth, larger middle and lower-middle-class income populations, and an increasing inclination toward private transportation over public transport. In addition, developed countries like China have strengthened their industry leadership by making profits across all scopes of the supply side of electric motorcycles including current and projected production of e-motorcycles and their components, such as electric motors and lithium-ion battery cells.

Key players covered in the two-wheeler market report include Honda Motor Co., Ltd., Bajaj Auto Ltd., BMW AG, Hero Moto Corp., Kawasaki Motors Corp., USA, Piaggio & C. SpA, Suzuki Motor Corporation, Triumph Motorcycles, TVS Motor Company, and Yamaha Motors Co.

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Key Developments:

Leading companies are implementing various strategies such as acquisitions, agreements, expansions, partnerships, contracts, and product launches to reinforce their market positions.

□ In October 2023, Honda Motor Co., Ltd. introduced the Honda E-Clutch for motorcycles. This automatic clutch control system for multi-gear manual motorcycle transmissions enables seamless starting, shifting gears, and stopping without requiring the rider to operate the clutch lever.

□ In November 2022, Kawasaki Heavy Industries, Ltd., through its subsidiary Kawasaki Motors, Ltd., developed prototype battery electric vehicles and a hybrid motorcycle, aligning with a policy aimed at achieving carbon neutrality.

□ In April 2021, Suzuki Motor Corporation launched the GSX-S1000, a street fighter model known for its exhilarating acceleration and agile maneuverability. The essence of this model originated from the street-tuned engine and chassis of the SuperSport model GSX-R1000.

□ In April 2020, TVS Motor Company acquired Norton, a UK-based sport motorcycle manufacturing company. Norton Motorcycles is renowned for its classic models and diverse range of luxury motorcycles, spanning from authentic retro classic reboots of the famous Commando to contemporary 200 bhp, 1200cc V4 super-bikes.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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