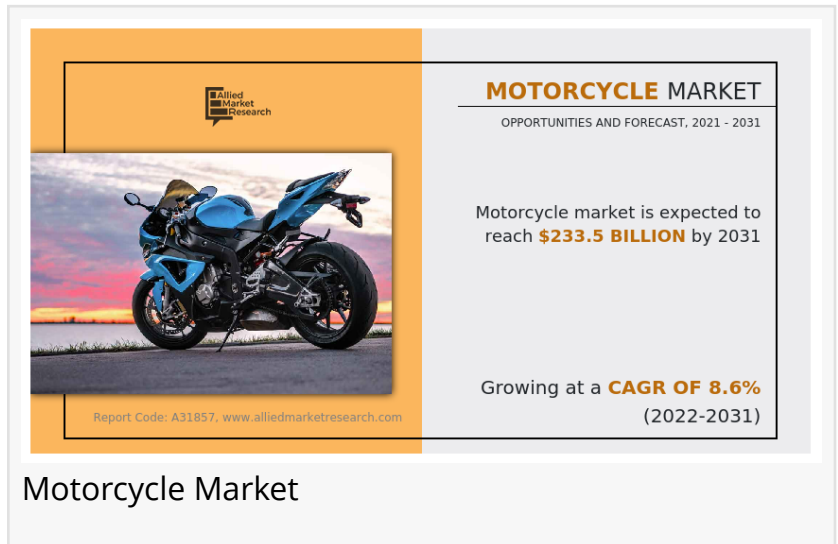


Motorcycle Market Growing with CAGR of 8.6% by - 2031 | Allied Market Research

The global motorcycle market is expanding rapidly due to surge in adoption of electric motorcycles

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 5, 2024 /EINPresswire.com/ -- The global [Motorcycle Market](#) size was valued at \$105.52 billion in 2021, and is projected to reach \$233.51 billion by 2031, registering a CAGR of 8.6% from 2022 to 2031. The global Motorcycle Market is expanding rapidly due to

surge in adoption of electric motorcycles, increase in investment by frontrunners in the motorcycle sector, and surge in demand for two-wheeler owing to traffic congestion. On the other hand, high cost and risk related to sports bikes restrain the market growth to some extent. Nevertheless, the surge in evolution and popularity of motorcycle events in developed nations and integration of advanced technologies in motorcycles will offer remunerative growth opportunities to the market in the upcoming years.



The image shows the cover of a report titled "MOTORCYCLE MARKET" by Allied Market Research. The cover features a blue and black motorcycle parked on a road at sunset. Text on the cover includes: "MOTORCYCLE MARKET", "OPPORTUNITIES AND FORECAST, 2021 - 2031", "Motorcycle market is expected to reach \$233.5 BILLION by 2031", "Growing at a CAGR OF 8.6% (2022-2031)", and "Report Code: A31857, www.alliedmarketresearch.com".

Motorcycle Market

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On the basis of propulsion type, the internal combustion engine (ICE) segment garnered the major share in 2021, contributing to nearly 90% of the overall market revenue and is expected to continue its supremacy from 2022 to 2031. The growth is attributed to the technological advancements in IC engines with simpler components and surging incorporation of ICEs along with fuel-efficient systems. On the other hand, the electric segment would cite the fastest growth with 13.1% CAGR during the forecast period, due to strict government norms for vehicle emissions and robust demand for low emission, high performance, and fuel-efficient vehicles.

The concept of the motorcycle is typically attributed to the two-wheeled vehicle which is usually propelled by an internal-combustion engine (ICE). This engine converts the reciprocating motion of pistons into rotary motion, just like the engine in a car. Meanwhile, these vehicles are

accessible in a wide scope of motor sizes and for various applications. The design of motorcycles depends on different objectives such as long-distance travel, racing, cruising, and sports-related activities. Currently, motorcycles have become more advanced in terms of convenience, luxury, and safety, owing to the adoption of cutting-edge technologies by manufacturers. Anti-lock brake systems (ABS), for example, is indirectly fueling sales owing to their high performance and instant braking ability. For instance, in March 2021, Bajaj Auto launched all-new Platina110 with anti-lock brake systems (ABS) at \$806.86 (INR 65,920). In addition to ABS the bike offers 240mm front disc brake, which helps to prevent skidding or losing control. The engine delivers 6.33 KW (8.6 PS) of power at 7000 rpm and 9.81 Nm torque at 5000 rpm. It has a four-speed transmission unit.

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<https://www.alliedmarketresearch.com/motorcycle-market/purchase-options>

On the basis of price range, the mid segment held the largest share in 2021, accounting for more than one-third of the total market revenue and is estimated to lead the trail from 2022 to 2031. The growth is attributed to the availability of a broad range of mid-priced motorcycles furnished with the latest safety technologies and the surge in consumer income. On the other hand, the low segment would display the fastest CAGR of 9.5% throughout the forecast timeframe, because the bikes are less expensive, offer advanced safety features like ABS and great efficiency.

Rising demand for two-wheeler due to traffic congestion and adoption of electric motorcycle by users owing to the increase in global carbon emission by fuel combustion is one of the [major factors driving the global motorcycle market](#). Furthermore, highly competitive market landscape and government incentives further aid the growth and development of the market globally. In addition, increasing number of motorcycle clubs focusing on cruiser motorcycles, pioneered by Harley-Davidson and Indian motorcycles, is expected to spur the sales of motorcycles. For instance, motocross has garnered more fans in China after the Motocross World Championship, the most influential of the sport's events globally, hosted its annual showcase at the China International Import Expo in Shanghai for two consecutive years from 2020 to 2021. Furthermore, motorcycle manufacturers are also focusing on new inventions related to frame metals, riding styles, and shapes to make them more advanced. For instance, in November 2022, SUZUKI MOTOR CORPORATION launched the all-new V-STROM 800DE sport adventure tourer and GSX-8S street fighter at the EICMA 2022 (Milan Show), which is held in Milan, Italy. The V-STROM 800DE and the GSX-8S were developed as brand-new 800cc class models with lightweight and maneuverable features for a wide range of riders.

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In addition, the [motorcycle market has witnessed significant growth](#) in recent years, owing to the increasing investments in automation, launches of new & technologically advanced products,

increase in the consumer demand for high-speed, attractive design & digital dashboards, and government initiatives for vehicle production for mountain areas. Furthermore, the companies operating in the motorcycle market have adopted partnerships, investments, and product launches to increase their market share and expand their geographical presence. For instance, in August 2020, HONDA MOTOR CO.Ltd launched the all-new CBR600RR super sports bike which is equipped with a high-performance, 599cc, liquid-cooled, four-stroke DOHC inline four-cylinder engine. This newly developed CBR600RR features the latest electronic control and aerodynamic technologies to realize enhanced overall performance.

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Motorcycle Market - <https://www.alliedmarketresearch.com/motorcycle-market-A08507>

By type, the sports segment dominated the global motorcycle market in terms of growth rate. By propulsion type, the electric segment dominated the global market in terms of growth rate. By price range, the low segment dominated the global market in terms of growth rate.

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