

Motorized Quadricycle Market Opportunity Analysis and Industry Forecast, 2021–2030

Motorized quadricycle is small & fuel efficient four wheeled vehicles used for local transportation in rural and urban areas.

PORTLAND, OR, UNITED STATES, December 8, 2021 /EINPresswire.com/ -- Motorized quadricycle is small & fuel efficient four wheeled vehicles used for local transportation in rural and urban areas. The vehicles are light in weight compared to conventional four-wheelers and emit low carbon into the environment. Moreover, it is available in a various size with a capacity to hold maximum four passengers including driver at one time. The speed range for light quadricycle is 45 km/hr & heavy quadricycle is 100 km/hr and it weighs up to 400 – 500 kg. These vehicles have become quite popular mode means of internal transportation amid high traffic congestions in developed cities. Furthermore, motorized quadricycle is an affordable option that requires low maintenance costs compared to two-wheelers. Also, compared to two-wheelers, quadricycle offers the added benefit of safety while driving and protection from extreme weather condition and also it is inexpensive than four-wheelers. In addition, currently the original equipment manufacturers are focusing on developing electric powered quadricycle due to the rise in pollution level.

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Major Market Players:

Groupe Renault, Ingersoll Rand, Yogomo, Textron, Italcar Industrial S.r.l., Polaris Inc., Yamaha Golf-Car Company, Bajaj Auto, TECNO MECCANICA IMOLA SPA, and Aixam-Mega

The demand for quadricycles has been growing in recent years due to its increasing acceptance by public and governments along with varied applications. Since, these can be used instead of traditional vehicles and has proven to be profitable. Moreover, due to compact size, the quadricycles can be easily manoeuvred in the urban traffic and could address the worldwide problem of parking as they take up less space. For instance, in 2018, government of India approved quadricycles as a new category of vehicle to be allowed to run on Indian roads. The quadricycle will have a maximum weight of 475 kg, and before being launched, it has to go through a mandatory crash test that would determine the passenger safety standards. Thus, rise in demand of quadricycles can act as an opportunity for growth of motorized quadricycle market.

The rise in demand for alternative fuel vehicles has fuelled the demand for electric vehicle. Moreover, to reduce crude oil consumption, automotive emissions, and air pollution, governments authorities across the world have adopted and implemented favourable policies which promote the use of electric vehicles. Thus, the increasing for electric vehicles will drive the demand for electric quadricycles. For instance, in 2019, United Kingdom-based start-up Electric Assisted

Key Benefits of the Report:

- This study presents the analytical depiction of the motorized quadricycle market along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with challenges of the motorized quadricycle market.
- The current market is quantitatively analyzed from 2020 to 2030 to highlight motorized quadricycle market growth scenario.
- The report provides detailed motorized quadricycle market analysis based on competitive intensity and how the competition will take shape in coming years.

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Questions answered in the motorized quadricycle market research report:

- Which are the leading market players active in the motorized quadricycle market?
- What would be the detailed impact of COVID-19 on the market?
- What current trends would influence the market in the next few years?
- What are the driving factors, restraints, and opportunities in the motorized quadricycle market?
- What are the projections for the future that would help in taking further strategic steps?

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