

Global Electric Two & Three-Wheeler Market to Reach \$1,53,622.6 million by 2030 – Astute Analytica

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/EINPresswire.com/ -- The [global electric two & three-wheeler market](#) size was US\$ 46,619.4 million in 2021, which is expected to grow to US\$ 1,53,622.6 million by 2030. The global electric two & three-wheeler market will register a compound annual growth rate (CAGR) of 14.2% over the forecast period, i.e., 2022-2030. In terms of volume, the electric two & three-wheeler market will grow at the compound annual growth rate (CAGR) of 14.2% during the forecast period.

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The global electric two & three-wheeler market is expected to witness unprecedented growth because of the upscaling need for energy-efficient computing, combined with the sustaining government subsidies and tax rebates offered on the purchase of electric vehicles. Governments across the globe are pouring high investments into the electric vehicle sector because of the fact that it could potentially benefit them in pollution control. Further, other benefits of electric vehicles, such as less noise pollution, low-fuel cost, higher efficiency, low maintenance cost, etc., are all driving its demand among the general public. Clean and renewable energy is expected to be the new future of the energy sector due to the rapidly growing number of efforts to expedite the transformation of the energy sector, thereby presenting opportunities for electric vehicles.

Gas-powered vehicles are expected to phase out to an extent as various government bodies are planning it. For instance, the government of California announced its plan to completely ban gasoline-powered vehicles by 2035, which will ultimately boost the adoption of electric vehicles and hybrid vehicles. Apart from that, investments in the electric vehicles segment are witnessed to be accelerating in the U.S., France, Germany, and China, which have also implemented strict regulations to limit vehicular emissions, making it more challenging for manufacturers. Apart from that, supporting tax rebates and preferential policies in countries like India, China, etc., will influence the general public on adopting electric vehicles.

Segmentation Analysis

On the basis of vehicle type, the two-wheelers segment leads with the massive share. In terms of vehicle type, the two-wheelers segment is maintaining its lead with the highest share, wherein the e-bikes sub-segment is leading and will further maintain its dominance by registering the highest growth rate. The upsurging sales of e-bikes due to favourable subsidies is the major reason behind its strong foothold in the market. Additionally, the three-wheelers segment will exhibit the highest growth rate due to the growing emphasis on the electrification of the public transport system in China, India, the U.S, and the UK.

Personal segment, on the basis of usage type, leads with the highest market share.

On the basis of usage type, the electric two & three-wheeler market is bifurcated into personal and commercial, wherein the personal segment leads with the highest market share and will remain at the same place by exhibiting the highest CAGR. The growth of the personal usage segment is heavily supported by the growing use of transportation for commuting from one place to another.

The individual segment, on the basis of end-users, is leading in terms of revenue. In terms of end users, the individual segment is leading with the highest market share and will also exhibit the highest CAGR over the projection period, owing to the growing emphasis of individuals on electric two & three-wheelers. Further, the benefits of electric two and three-wheelers, such as cost efficiency and environmental friendliness, are driving its scope in the market.

The Asia-Pacific electric two & three-wheeler market leads with the highest market share. The Asia-Pacific electric two & three-wheeler market leads with the highest market share and will maintain its dominance over the forecast period due to China being the largest EV producer across the globe. Followed by China, Japan, and South Korea are also contributing highly to the electric vehicle market as governments are supporting the EV industry with more installation of EV charging stations. Additionally, strict pollution standards and deadlines to ban ICE vehicles will further outline the scope of the electric two & three-wheeler market in Asia-Pacific.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/electric-two-three-wheeler-market>

Competitive Dashboard

Bajaj Group's footprint has been expanded in various industries, including lighting, steel, automobiles, home appliances, travel and finance, insurance, etc. In the automotive sector, the firm is engaged in the designing and manufacturing of robust automotive technologies. The first-ever electric scooter of the company was launched in January 2020.

Dilli Electric, or CityLife EV, has been dealing in the two & three-wheelers electric vehicles industry with its high-end technology and well-trained experts engaged in the making of e-

rickshaws. The firm focuses on offering low-cost products at high efficiency, making it one of the prominent choices of purchasers.

J.S. Auto (P) Ltd. is a developer and supplier of three-wheelers and is recognized through its global existence that has spanned over decades. The firm offers verified products, including passenger carriers, load carriers, pick-up vans, load carrier pick-up vans, etc.

Kinetic Green Energy and Power Solutions Ltd., a renowned subsidiary of the Firodia Group of Companies, is recording significant growth in the electric vehicle sector through successful collaborations and joint ventures. The firm is engaged in the electric vehicles industry and is known for its cutting-edge 3-wheelers, scooters, e-cycles, etc.

Saera Electric Auto Pvt. Ltd. is a part of the Satra Group of Companies and offers a wide range of electric vehicles, automobile spare parts, and agriculture equipment. In the automobile sector, the firm is engaged in the manufacturing of various Passenger and Cargo Rickshaws. With an experience of around a decade, the firm is among the leading manufacturers of eco-friendly technologies.

Segmentation Overview

Following are the different segments of the Global Electric Two & Three-Wheeler Market:

By Vehicle Type:

E-bikes

Electric Kick Scooters

Two-Wheelers

Scooters

Motorcycles

Three-Wheelers

Passenger 3-Wheelers

Cargo 3-Wheelers

By Usage:

Personal

Commercial

Passenger Carrier

Goods Carrier

By End User:

Individuals (B2C)

Businesses (B2B)

Logistics Companies

Transport (Fleet Operators)

Retail & E-Commerce

Utilities

Hospitality
Others

By Region:
North America
The U.S.

Europe
Western Europe
The UK
Germany
France
Italy
Spain
Eastern Europe
Poland
Russia

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
Sri Lanka
Nepal
Bangladesh

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Egypt
Nigeria
Ethiopia
South America
Argentina

Brazil
Peru
Colombia

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