

Europe Electric Two and Three-Wheeler Market Size to Hit USD 21,066.8 million by 2030 – Astute Analytica

CHICAGO, UNITED STATES, November 10, 2022

/EINPresswire.com/ -- [Europe electric two & three-wheeler market](#) size was US\$ 6,209.3 million in 2021.

Europe electric two & three-wheeler market is expected to grow to US\$ 21,066.8 million by 2030 by registering a compound annual growth rate (CAGR) of 14.5% over the forecast period, i.e., 2022-2030. In terms of volume, the Europe electric two & three-wheeler market will exhibit a compound annual growth rate (CAGR) of 15% during the forecast period.

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Electric vehicles are gaining significant importance in Europe because of growing government support, which is primarily shaping the market scope in the coming years. Additionally, high consumer awareness about the limited scope of diesel-based vehicles and the high cost of fuel are all outlining the potential of the electric vehicles Europe electric two & three-wheeler market.

Factors Influencing the Market

Drivers

Europe is holding the second largest share in the global electric vehicles industry after Asia-Pacific. The adoption of electric vehicles in Europe is significantly higher than in other regions due to growing support from European Union and government authorities. Apart from that, people are fast inclining towards energy-efficient commuting due to growing government subsidies and support, which will offer attractive prospects for market growth.

The governments in Europe have introduced a variety of policies to offer financial support to electric vehicle manufacturers along with non-monetary incentives and beneficial subsidies for the deployment of charging infrastructure. For instance, France announced a bonus-malus CO₂-based tax system in 2008, which will penalize fossil-fuel vehicle sales. Apart from that, various

European governments are making long-term plans and compliance targets, including ZEV (Zero-Emission Vehicles), to completely ban the sales of gasoline-based vehicles. For instance, Norway announced its aim to achieve sales of 100% zero-emission vehicles by 2025. The production capacity of the gasoline-based vehicle is also decreasing steadily because various automotive manufacturers are aiming at sustainable development.

Electric vehicles offer various benefits, such as no tailpipe emissions and noise-free transportation, along with lower operation and maintenance costs as compared to gasoline-based vehicles.

Restraints

The significant restraints obstructing the Europe electric two & three-wheeler market growth include the high cost of EVs and the need for efficient EV charging infrastructure. Even though EVs offer various long-term benefits, the initial investment is still higher. Additionally, various countries in the region are lagging behind efficient EV charging infrastructure, which is a significant topic of concern for purchasers.

Segmentation Analysis

In terms of usage, the personal segment holds dominance in the Europe electric two & three-wheeler market

By usage, the Europe electric two & three-wheeler market is segmented into personal and commercial segments, wherein the personal segment leads with the highest market share and will also exhibit the highest compound annual growth rate. Electric two & three-wheelers are emerging as the most fuel-efficient transport system ideal for long distances, which is one of the major factors driving the growth of the segment.

On the basis of vehicle type, the e-bike segment leads with the highest market share

In terms of vehicle type, the e-bikes segment leads in 2021 with the highest market share and will continue to dominate in the coming years. In Europe, the sales of electric bikes have doubled significantly, owing to supportive state and central subsidies. In 2021, around 5 million units of e-bikes were sold in Europe. Additionally, Electric bikes held the share of 17% of all EU cycle sales and this rate is escalating rapidly. Moreover, the region holds the second-largest electric light commercial global vehicle share of 33% in 2021.

In terms of end-users, the individual segment holds dominance in the Europe electric two and three-wheeler market

On the basis of end-user, the individual segment leads in 2021 with the highest market share and will also exhibit the highest growth rate because of the growing use of electric two & three-wheelers as they are cost-efficient and environmentally friendly.

Based on country, Germany leads with the highest market share

On the basis of country, the Europe electric two & three-wheeler market is analyzed across Germany, France, Italy, Spain, Russia, and Poland, wherein Germany holds the lion's share

because of the high demand for light-duty electric commercial vehicles. Additionally, the rising knowledge about the national purchase incentive scheme, along with long-term government plans are outlining the scope of the German market. German government introduced its goal in December 2019 to completely ban the sales of gasoline-based cars by 2040.

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Competitive Landscape and Recent Developments

Some of the key players analyzed in the Europe Electric Two & Three-Wheeler Market include Govecs AG, Energica Motor Company S.p.A., Leon Cycle, Emco Electroroller GmbH, Riese & Müller GmbH, Walberg Urban Electrics GmbH, myStromer AG, Zero Motorcycles, Inc., and others.

In July 2022, Riese & Müller, the widely known manufacturer of premium E-Bikes and Cargo Bikes, relaunched its Packster 70.

In Feb 2021, Govecs inked a pact with Teltonika to use its telemetric device TFT100.

In October 2022, Zero Motorcycles joined forces with Rollick for the ultimate marketing partnership.

Segmentation Overview

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

By Vehicle Type:

E-bikes

Electric Kick Scooters

Two-Wheelers

- o Scooters

- o Motorcycles

Three-Wheelers

- o Passenger 3-Wheelers

- o Cargo 3-Wheelers

By Usage:

Personal

Commercial

- o Passenger Carrier

- o Goods Carrier

By End User:

Individuals (B2C)

Businesses (B2B)

- o Logistics Companies
- o Transport (Fleet Operators)
- o Retail & E-Commerce
- o Utilities
- o Hospitality
- o Others

By Country:

Germany

France

Italy

Spain

Russia

Poland

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