

Motorcycle Accessories Market Size Worth US\$ 15 Billion by 2032 with a CAGR 6 % | Fact.MR

Motorcycle Accessories Market is poised to grow at a CAGR of 6%, reaching a value of US\$ 15 Billion by 2032. Protective gears segment dominate the market.

ROCKVILLE , MARYLAND, USA, September 25, 2023 /EINPresswire.com/ --

The global [Motorcycle Accessories market](#) is likely to be valued at US\$ 8.84 Billion in FY 2022, up from US\$ 8.39 Billion in 2021. During the past year, the industry registered a Y-o-Y increase worth 5.3%. From 2022 to 2032, motorcycle accessories sales are poised to flourish at a CAGR of 6% to reach a value of US\$ 15 Billion by the end of 2032.

The global motorcycle accessories market has been on a thrilling journey in recent years. As the motorcycle industry continues to grow, so does the demand for accessories that enhance the riding experience, safety, and style. From protective gear to high-tech gadgets, the motorcycle accessories market has seen steady expansion and innovation. In this article, we will explore the current trends, key drivers, challenges, and future prospects of this dynamic industry.

Get a FREE Sample Copy of Report (Including TOC, List of Tables & Figures, Chart)-
https://www.factmr.com/connectus/sample?flag=S&rep_id=1057

Market Overview

The motorcycle accessories market has witnessed substantial growth over the past decade, driven by several factors. Firstly, the increasing popularity of motorcycles as a cost-effective and convenient mode of transportation in congested urban areas has fueled demand for safety gear such as helmets, gloves, and jackets. Secondly, the rise of adventure touring and long-distance motorcycle travel has led to greater demand for luggage systems, navigation devices, and comfort-enhancing accessories. Additionally, the growing interest in customizing motorcycles has given a significant boost to the market for aftermarket parts and accessories.

Key Players and Competitive Landscape

- TVS Motor Company
- Yamaha Motor Company Ltd.
- Hero Motocorp Ltd.

- Harley Davidson
- Vega Auto Accessories Ltd.
- Studds Accessories Ltd.

Key Trends

1. **Safety First:** With an increasing emphasis on rider safety, motorcycle helmets and protective gear have become the cornerstone of the accessories market. Advanced materials, innovative designs, and improved ventilation systems are making safety gear more comfortable and effective. Moreover, the integration of technology like Bluetooth communication systems and heads-up displays in helmets is gaining traction.
2. **Connectivity and Tech Gadgets:** In today's connected world, riders are looking for ways to stay connected while on the road. This has led to the rise of smartphone mounts, Bluetooth intercom systems, and GPS navigation devices specifically designed for motorcycles. These accessories not only enhance convenience but also improve rider safety by reducing distractions.
3. **Customization Craze:** Customization has become a defining trend in the motorcycle accessories market. From handlebars and exhaust systems to paint jobs and decals, riders are personalizing their bikes to reflect their unique styles. This trend has given rise to a thriving aftermarket parts industry, providing a wide range of options for motorcycle enthusiasts.
4. **Adventure and Touring Accessories:** Adventure motorcycling and long-distance touring have gained popularity in recent years. As a result, there is a growing demand for accessories like panniers, tank bags, and saddlebags, designed to carry luggage and camping gear. Additionally, off-road enthusiasts seek accessories such as skid plates, crash bars, and performance upgrades to enhance their bikes for rough terrains.

Market Drivers

1. **Urbanization:** The rapid urbanization in many parts of the world has led to increased traffic congestion and a greater need for nimble and efficient modes of transportation, driving the demand for motorcycles.
2. **Rising Disposable Income:** The growth in disposable income levels, especially in emerging economies, has made motorcycles more affordable to a broader segment of the population. As a result, more people are entering the world of motorcycling and investing in accessories.
3. **Lifestyle Choices:** Motorcycling is not just a means of transportation; it's a lifestyle choice for many. The desire for individuality and the freedom of the open road continue to attract new riders, spurring accessory sales.

Challenges

1. **Safety Regulations:** While safety is a key driver, stringent safety regulations can also pose challenges to manufacturers. Meeting safety standards without compromising comfort and style is a delicate balance.
2. **Environmental Concerns:** With growing environmental concerns, there is pressure on the motorcycle industry to develop eco-friendly technologies. This may lead to increased R&D costs and potential shifts in market demand.
3. **Economic Uncertainty:** Economic fluctuations and uncertainties can impact consumer spending on discretionary items like motorcycle accessories. The industry is susceptible to economic downturns.

Future Prospects

The future of the motorcycle accessories market looks promising, with several opportunities on the horizon. As electric motorcycles gain popularity, there will be a need for accessories tailored to these vehicles, such as specialized charging infrastructure and battery-related accessories. Furthermore, the integration of artificial intelligence and IoT technology in motorcycle accessories is likely to reshape the market, offering features like predictive maintenance and advanced safety systems.

Competitive Landscape

Prominent providers are reliant on partnerships, collaborations, acquisitions, and new software launches to stay afloat in the global market. Constant innovations to ensure a seamless client-customer relationship are the main focus of prominent market players.

- In December 2021, global auto giant BMW Motorrad and TVS Motor Company increased their collaboration through a partnership in the electric car market. Within the following 24 months, the companies hope to introduce the first electric two-wheeler. The firms hope to jointly create new platforms and emerging technologies through their partnership, including electric vehicles that are specifically designed for urban environments.
- In April 2022, India Yamaha Motor (IYM) Pvt. Ltd. announced the launch of its second "Blue Square" location in Kochi, keeping with its commitment to expanding the retail footprint in the Indian market. The 3S Facility, which was established under the name "Perigat Motors," provides complete sales, services, and spare support.

Get Customization on this Report for Specific Research Solutions:

https://www.factmr.com/connectus/sample?flag=RC&rep_id=1057

Explore More Related Studies Published by Fact.MR Research:

[Automotive Chrome Accessories Market](#)- automotive chrome accessories market is worth over US\$ 8.7 billion in 2022.

[Automotive Mobile Accessories Market](#)- automotive mobile accessories market stands at US\$ 51.3 billion in 2023.

About Fact.MR

FACT.MR stands out as a premier market research company, acclaimed for its comprehensive market reports and invaluable business insights. With a prominent role in the business intelligence sector, we conduct meticulous analyses, uncovering market trends, growth trajectories, and competitive landscapes across diverse industry sectors. Renowned for its unwavering commitment to accuracy and reliability, FACT.MR empowers businesses with vital data and strategic recommendations, facilitating informed decision-making to improve market positioning. The company's dedication to delivering dependable market intelligence consistently aids enterprises in confidently navigating dynamic market challenges and achieving enduring success.

Contact:

US Sales Office:

11140 Rockville Pike

Suite 400

Rockville, MD 20852

United States

Tel: +1 (628) 251-1583

E-Mail: sales@factmr.com

S. N. Jha

Fact.MR

+1 628-251-1583

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/657681170>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.