

# Motorcycle Market Size, Share, Value, Growth, Analysis, Outlook, Report, Forecast 2024-2032

*Global Motorcycle Market Size to Grow at a CAGR of 8.5% in the Forecast Period of 2024-2032*

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, October 26, 2023 /EINPresswire.com/ -- The 'Global [Motorcycle Market Size](#), Share, Growth, Analysis, Report and Forecast 2024-2032' by Expert Market Research gives an extensive outlook of the global motorcycle market, assessing the market on the basis of its segments like types, propulsion types, and major regions.



Motorcycle Market

The key highlights of the report include:

Market Overview 2018-2032

- Forecast CAGR (2024-2032): 8.5%

Motorcycles are a cost-effective alternative to traditional vehicles such as cars and minivans. This can be attributed to the fact that motorcycles consume less fuel in order to run. The increasing awareness pertaining to the high mileage offered by modern motorcycles is driving the demand for the vehicle.

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Additionally, motorcycles bring convenience to the lifestyle of customers by providing advantages such as low space requirement for parking, easy travelling on narrow paths, and time savings in traffic congestions. They are also considered to be an enjoyable mode of transportation, with many enthusiasts investing in premium and fast motorcycles.

The increasing spending on enhancing the aesthetics of motorcycles is a crucial motorcycle market driving factor. The increasing customisation options in motorcycles are further propelling the market numbers.

Over the forecast period, the anticipated increase in sales of cruiser bikes, owing to the rising inclination towards city exploration and adventure trips, is likely to improve market dynamics further. Moreover, the increasing popularity of vlogging is further escalating the expansion of biker community.

## Motorcycle Industry Definition and Major Segments

Motorcycle, also referred to as motorbike, is a two-wheeler motor vehicle which is compact but heavy. It runs on traditional fuels such as petrol, gasoline, or diesel. New versions of motorcycles are available in electric format. The major components of a motorcycles include chassis, body panels, mudguards, tires, and engine, among others. Maximum passenger accommodation capability of a motorcycle is usually one to two.

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Based on type, the market can be segmented into:

- Standard
- Sports
- Cruiser
- Others

On the basis of propulsion type, the market has been classified into:

- ICE
- Electric

Based on region, the market can be categorised into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

## Motorcycle Market Trends

The key trends in the global motorcycle market include the emergence of electric motorcycles

which is likely to gain traction in the coming years. Meanwhile, the growing research and development activities by the automotive firms aimed towards improving the design, reducing the weight, and increasing the aesthetics of motorcycles are further providing impetus to the global motorcycle market.

The increasing number of motorcycle-based freight transportation customers across the world, is further escalating the demand for fuel-efficient motorcycles with greater surface area. In addition, the growing popularity of motorcycles for delivering food and transporting packages, which is further fuelled by the growing expansion of the e-commerce industry, is accelerating the market growth.

In geographical terms, Asia Pacific accounts for a healthy share in the motorcycle market, driven by the strong foothold of major motorcycle manufacturing companies across emerging economies such as India and China. Motorcycles are also a low-cost option, preferred by travellers with limited budget. Technological advancements in modern motorcycles, leading to a heightened incorporation of J-series engine and high-end chassis, among others, are further expanding the market opportunities in this region.

### Key Market Players

The major players in the motorcycle market report

- Yamaha Motor Co., Ltd.,
- Honda Motor Co., Ltd
- Volkswagen Group (Ducati Motor)
- Kawasaki Heavy Industries Ltd
- Triumph Motorcycles Ltd
- BMW AG
- Harley-Davidson, Inc.
- Suzuki Motor Corporation
- Piaggio & C. SpA (Aprilia)
- KTM AG
- Bajaj Auto Ltd.
- TVS Motor Company Limited
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

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