

CAGR Of 4.3% Motorcycle Battery Market to Reach USD 12.7 Billion, Globally, by 2032 | Allied Market Research

PORTLAND, OREGAON, UNITED STATES, January 17, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Motorcycle Battery Market](#)," The motorcycle battery market was valued at \$8.6 billion in 2022, and is estimated to reach \$12.7 billion by 2032, growing at a CAGR of 4.3% from 2023 to 2032.

The motorcycle battery market is estimated to continue to grow at a moderate growth rate due to demand for zero emission vehicles, and need for the reduction in cost of electric vehicle batteries for faster market adoption, and making vehicles more affordable. Advancements in technology, including faster charging and evolution of lithium-ion technology, are likely to have an impact on the improvement and future of the industry to increase performance and efficiency. While the battery motorcycle market offers significant opportunities, it faces challenges, including stringent lead pollution norms, and instability in the prices of the raw material.

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The market's growth prospects are closely tied to industry-specific demands, economic stability, and technological advancements. The global motorcycle battery market has been segmented into type, battery type, motorcycle type, propulsion type and region. By type, the market has been segmented into wet cell battery, dry cell battery and gel motorcycle battery. By battery type, the market has been segmented into lithium-ion battery, lead-acid battery, and others. By motorcycle type, the market has been segmented into cruiser bike, sports bike, standard and others. By propulsion type, the market has been segmented into internal combustion engines (ICE) and electric. By region, the global market has been studied across North America, Europe, Asia-Pacific and LAMEA.

In addition, the market is highly competitive, with several key players dominating the industry.



Prominent manufacturers focus on innovation, product differentiation, and strategic partnerships to maintain their market positions. The rise in pollution levels all around the world increase the demand for zero emission vehicles.

Consumers and manufacturers are recognizing the importance of reducing greenhouse gas emissions and combating climate change. The rise in the number of charging stations at offices, homes and other public places has increased the demand for zero emission vehicles. As the rise in the number of charging station is expected to eliminate the range anxiety associated with electric vehicles. Furthermore, manufacturers are investing in the production of the electric vehicles by expanding their portfolio with the lineup of electric vehicles.

For instance, in Esposizione Internazionale Ciclo Motociclo e Accessori (EICMA) 2023, Royal Enfield has introduced an electric adventure motorcycle variant of Himalayan known as Him-e. Similarly, Triumph motorcycle is also developing electric motorcycle known as project triumph TE-1. The motorcycle is expected to generate 175 bhp of power and a driving range of 161 Km. These developments show the movement of industry towards the electric motorcycles powered by batteries, therefore creating a large market for the battery manufacturers.

Furthermore, Governments all over the world are taking steps to minimize carbon footprints by encouraging the use of electric bikes, electric cars, and bicycles. Governments are encouraging vehicle manufacturers to expand their portfolio with the electric vehicles and bikes, which will reduce the emissions and offer an alternative for the conventional IC engine vehicles and motorcycle. Governments are offering tax breaks and incentives to encourage people to buy electric vehicles and motorcycles.

For more information on the [motorcycle battery market](https://www.alliedmarketresearch.com/motorcycle-battery-market/purchase-options) : <https://www.alliedmarketresearch.com/motorcycle-battery-market/purchase-options>

Countries such as India, and Japan electric vehicles includes car and motorcycles are exempted from the highway tolls. The increase in government support for development and purchase of electric vehicles, in terms of tax credits, subsidies and incentives, is one of the major factors that is anticipated to propel the demand for electric vehicles, which in turn is projected to generate lucrative market opportunity for the growth of motorcycle battery market in the forecast period.

On the basis of battery type, the [motorcycle battery market size](#) is divided lithium ion battery, lead acid battery, and others. Lithium ion batteries segment will create lucrative growth opportunities due to its features such as batteries require less maintenance, which gives them an edge over other battery types. Self-discharge is less than half, compared to other batteries, making it well-suited for modern fuel gauge application. Lithium-ion batteries cause less harm to the environment as compared to lead acid & NiMH batteries when disposed of properly.

For more information on the [motorcycle battery market](#) : [https://www.alliedmarketresearch.com/motorcycle-battery-market/purchase-options](#)

By type, the Gel motorcycle battery segment is anticipated to exhibit significant growth in the motorcycle battery market in the near future.

By battery type, the lithium-ion battery segment is projected to lead the market in the near future.

By motorcycle type, the cruiser segment is projected to grow at a suitable CAGR in the market in the near future.

By propulsion type, the electric segment will lead the global market in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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David Correa
Allied Market Research
+1 800-792-5285
[email us here](#)
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