

# Electric Scooter and Motorcycle Market : Global Opportunity Analysis and Industry Forecast - 2031

By vehicle type, the E-Motorcycle segment dominated the global electric scooter and motorcycle market in terms of growth rate.

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Electric scooter and motorcycle market is expected to reach \$93.9 billion by 2031, growing at a CAGR of 10.2% (2022-2031). Significant surge in fuel prices, increase in inclination toward e-bikes as an eco-friendly & efficient solution for commute supplement, and rise in government investments and initiatives towards electric mobility are expected to drive the growth of the global electric scooter and motorcycle market.

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The concept of electric scooter and motorcycle is typically attributed to the transportation options that use a propulsion technology, which does not produce internal combustion engine exhaust or other carbon emissions when it operates. The concept of electric motorcycle or scooter is integrated with an electric motor and rechargeable batteries for forwarding propulsion. It is primarily designed to replace conventional ways of travel as they lead to environmental pollution. The electric motorcycle & scooters are the upcoming technology that has already gained traction in various countries, including the U.S., Netherland, China, India, and Japan. Furthermore, various initiatives by governments for adoption of small electric mobility is expected to create numerous opportunities for key players operating worldwide. For instance, in 2020, Taiwan began providing a subsidy of up to \$900-\$1000 for the purchase of new electric motorcycles/scooters. Owing to the implementation of such plans, in December 2019, local startup Gogoro sold a record of 22,500 units. It also ended 2019 with 145,000 sales in Taiwan.



**ELECTRIC SCOOTER AND MOTORCYCLE MARKET**  
 OPPORTUNITIES AND FORECAST, 2021 - 2031

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Growing at a **CAGR OF 10.2%** (2022-2031)

Electric Scooter and Motorcycle Market

Global Electric Scooter and Motorcycle Market

The report offers a detailed segmentation of the global electric scooter and motorcycle market based on vehicle type, battery type, range, power, vehicle class, usage, and region. Based on vehicle type, the e-scooter/moped segment held the dominating market share in 2021, holding more than four-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The e-motorcycle segment, on the other hand, is expected to cite the fastest CAGR of 17.9% during the forecast period.

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The factors such as increase in government initiatives toward electric mobility, rise in fuel prices, and consumer inclination toward use of e-bikes as an eco-friendly & efficient solution for commute supplement the [growth of the electric scooter and motorcycle market](#). However, high initial cost of e-bikes and scooter and ban on use of e-bikes in major cities of China are the factors expected to hamper the growth of the market. In addition, improvement in infrastructure and growth in advancement in battery technology create market opportunities for the key players operating in the market.

Based on vehicle class, the economy segment held the dominating market share in 2021, holding nearly three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. The luxury segment, on the other hand, is expected to cite the fastest CAGR of 13.8% during the forecast period.

Based on region:

Based on region, the market across the Asia-Pacific region held the largest market share in 2021, holding more than three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The LAMEA region, on the other hand, is expected to cite the fastest CAGR of 13.3% during the forecast period.

In addition, the [electric scooter and motorcycle market size](#) has witnessed significant growth in recent years, owing to increased demand for improved vehicle performance and the inclination of consumers toward environment-friendly vehicles. Furthermore, the companies operating in the market have adopted partnerships, investments, and product launches to increase their

market share and expand their geographical presence. For instance, in May 2022, Hero Electric announced a partnership with Cholamandalam Investment and Finance Company Ltd. (Chola), which was the financial services arm of Murugappa Group, to offer easy and smart financing options for its electric two-wheelers.

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The report analyzes these key players in the global electric scooter and motorcycle market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance, and operating segments by prominent players in the market.

Key findings of the report:

- > By vehicle type, the E-Motorcycle segment dominated the global electric scooter and motorcycle market in terms of growth rate.
- > By battery type, the others segment dominated the global market in terms of growth rate.
- > By range, the more than 100 miles segment dominated the global market in terms of growth rate.
- > By power, the more than 5kW segment dominated the global market in terms of growth rate.
- > By vehicle class, the luxury segment dominated the global market in terms of growth rate.
- > By usage, the commercial segment dominated the global electric scooter and motorcycle market in terms of growth rate.

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