

# Electric Scooter and Motorcycle Market Expected Size to Reach \$93.9 Billion by 2031

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WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- The global [electric scooter and motorcycle market](#) generated \$35.3 billion in 2021, and is projected to reach \$93.9 billion by 2031, growing at a CAGR of 10.2% from 2022 to 2031. The report

offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



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

*Allied Market Research*

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

Electric scooter and motorcycle market is expected to reach **\$93.9 BILLION** by 2031

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

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.

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The leading players operating in the electric scooter and motorcycle market are AIMA Technology Group Co. Ltd., Dongguan Tailing Electric Vehicle Co., Ltd., Energica Motor Co SpA, Govecs AG, Greaves Electric Mobility Private Limited, Harley-Davidson, Hero Electric, Jiangsu Xinri E-Vehicle Co., Ltd., KTM AG, Lightning Motorcycles, Okinawa Autotech Pvt. Ltd., Piaggio & C. SpA, Terra motors, TVS Motor Co. Ltd., Vmoto limited, Yadea Technology Group Co., Ltd., and Zero Motorcycles, Inc.

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.

For more information, visit: <https://www.alliedmarketresearch.com/electric-scooter-and-motorcycle-market/purchase-options>

As a major bicycle manufacturer and with the largest market for e-bikes, China has witnessed a growing demand in this field. For instance, according to the Ministry of Industry and Information Technology, China registered a surge in demand for electric bike (motorcycles & scooters) and reached the production at 25.48 million during the first 10 months of 2020, a year-on-year increase of 33.4%. Therefore, the e-bike market is estimated to observe a huge boost in sales post COVID-19 in 2021. However, post 2021, the market would return to normalcy. The demand for e-bikes is expected to grow at a moderate rate, considering the continuation of safer public and private transportation systems, such as metros, buses, and cab/ride-sharing platforms.

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.

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.

For more information, visit:

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.

For more information, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/A12724>

In addition, the [electric scooter and motorcycle market 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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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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