

# Electric Scooter and Motorcycle Market is poised to reach \$93.9 billion by 2031 | Essence Motorcycles, Electric Motion

*The concept of electric scooter and motorcycle is typically attributed to the transportation options that use a propulsion technology*

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 3, 2024 /EINPresswire.com/ -- The [Global Electric Scooter and Motorcycle Market 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.

The graphic features a photograph of a grey electric scooter parked at a charging station in an urban setting. To the right of the photo is a text box with the following content:

**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 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.”

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The global electric scooter and motorcycle market was valued at \$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 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,



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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.

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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 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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David Correa

Allied Market Research

+1 503-894-6022

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