

Budget-Friendly Riding: Used Bike Market Size Reach USD 66.2 Billion by 2031

By Type, the standard segment is anticipated to exhibit significant growth in used bikes market in the near future..

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 22, 2024 /EINPresswire.com/ -- The global [Used Bike Market](#) size was valued at \$38.7 billion in 2021, and is projected to reach \$66.2 billion by 2031, growing at a CAGR of 5.6% from 2022 to 2031. By distribution channel, the C2C segment dominated the global market in 2021, in terms of revenue, and is expected to lead the market throughout the forecast period.

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One major reason that is projected to contribute to a rise in the demand for used bikes produced locally during the forecast period is the increase in traffic congestion in both developed and developing countries. A range of motorcycle types, including ordinary bikes and scooters, have increased in quantity throughout time to meet the wants of varied clientele. Due to the lack of dependable public transportation, there has been a significant increase in the demand for motorcycles in rural areas as well. This is expected to accelerate the expansion of domestically produced bikes in the market for used bikes.

Prime determinants of growth

An increase in demand for two-wheeler due to traffic congestion, the high cost associated with new bikes, and the rise in internet-based sales drive the [growth of the global used bikes market](#). However, the high risk of accidents restricts the market growth. Moreover, the increase in demand for bike taxi services and the rising adoption of electric motorcycles present new opportunities in the coming years.



USED BIKE MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Used bike market is expected to reach **\$66.2 Billion** in 2031
Growing at a **CAGR of 5.6%** (2022-2031)

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Used Bike Market

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The customer-to-customer (C2C) segment's expansion is fueled by low prices and simple document transfers. The market's expansion is, however, hampered by the prevalence of fraudulent online platform transactions and false merchants. Therefore, one of the key elements that generate scope for the C2C segment in the used bike market is direct one-on-one interaction between buyers and sellers.

Based on engine capacity, the 125 to 250cc segment held the highest market share in 2021, accounting for more than one-third of the global used bikes market, and is estimated to maintain its leadership status throughout the forecast period. Along with being affordable and fuel-efficient, the superior appearance of motorcycles in this market segment quickly grabs the attention of the consumer. These motorcycles' minimal maintenance costs are another aspect of the market's high demand for this segment. Moreover, 150cc to 200cc dirt bikes with two-stroke engines are typically utilized for off-road racing. Although two-stroke road motorcycles are no longer frequently produced, riders can still buy used bikes. Compared to a typical four-stroke engine, these engines provide more power, but they also require more maintenance. However, the electric drive segment is projected to manifest the highest CAGR of 19.2% from 2022 to 2031.

Key players operating in the global used bikes market include Batfa Japan Inc., Blade Motorcycles, Droom, India Kawasaki Motors Pvt. Ltd., Motohunt Inc., Motorbikes4All, Mundimoto Europe SL, Triumph Motorcycles, Used Motorcycle Store. Com (Dealer Spike), and Yamaha Certified Pre-Owned.

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Europe is the second largest market for the used bikes. The rise in popularity of motocross events and modification of used bikes for such events are expected to primarily drive the growth of the used bikes market in European countries. Other factors that drive the growth of the [used bike market size](#) include modified used bikes, an increase in demand for electric bikes, and a rise in tourism activities. The U.K. is becoming one of the leading markets for used bikes in Europe owing to the independent nature of two wheels compared to public transport. In addition, in the past year, riding a motorcycle or scooter to work has grown in popularity. Moreover, the rise in presence of online platforms and used bike dealers to provide certified used bikes are expected to fuel the growth of the used bike market across the U.K. during the forecast period.

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By distribution channel, the C2C segment is anticipated to exhibit significant growth in used bikes market in the near future..

By source, the domestically manufactured segment is anticipated to exhibit significant growth in used bikes market in the near future..

By engine capacity, the 125 to 250cc segment is anticipated to exhibit significant growth in used bikes market in the near future.

By Type, the standard segment is anticipated to exhibit significant growth in used bikes market in the near future.

By propulsion, the ICE segment is anticipated to exhibit significant growth in used bikes market in the near future.

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

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