

Two-Wheeler Market is projected to reach a size of \$206.60 million by 2032, with a registered CAGR of 6.4%

By vehicle type, the scooter segment is anticipated to exhibit significant growth in the automotive suspension market in the near future.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- [□□□-□□□□□□□□ □□□□□□](#) are a significant

segment of the automotive industry, with manufacturers continually innovating to meet the evolving demands of consumers seeking convenient and sustainable mobility solutions. The growth of the market is driven by an increase in demand for two-wheelers due to traffic congestion, growth in investment by manufacturers in two-wheeler industry for superior performance and comfort, and rise in adoption of electric two-wheelers. However, factors such as the high risk of accidents

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and high cost associated with sports bikes restrain the market growth. On the contrary, the incorporation of cutting-edge technology in motorcycles and the rising popularity and evolution of motorcycle events in developing economies are expected to provide lucrative growth opportunities for market growth.

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The market growth is supplemented by 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 which propels the [growth of the two-wheeler market](#). However, high initial cost of e-bikes and scooters and ban on use of e-bikes in major cities of



The image shows the cover of a report titled "TWO-WHEELER MARKET OPPORTUNITIES AND FORECAST, 2023-2032". It features a photograph of several motorcycles parked in a row. The text on the cover includes: "Two-wheeler market is expected to reach \$260.6 Billion in 2032" and "Growing at a CAGR of 6.4% (2023-2032)". At the bottom right, it says "Report Code: A11379, www.alliedmarketresearch.com".

Two-Wheeler Market

China are the factors expected to hamper the growth of the electric scooter and motorcycle market. In addition, improvement in infrastructure and growth in advancement in battery technology create market opportunities for the key players operating in the two-wheeler market.

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Yamaha Motor Co., Ltd., Suzuki Motor Corporation, BMW AG, Piaggio & C. SpA, Triumph Motorcycles, TVS Motor Company, Honda Motor Co., Ltd., Hero MotoCorp Limited, Kawasaki Heavy Industries, Ltd., Bajaj Auto Ltd.

Electric two-wheelers have also gained traction as environmentally conscious consumers look for sustainable alternatives. Companies have responded by introducing electric scooters, such as the Bajaj Chetak and TVS iQube in India, capitalizing on the growing demand for eco-friendly mobility solutions. Furthermore, the ease of financing options and the penetration of financial institutions into rural areas have made two-wheelers more accessible to a wider consumer base, driving further growth in these markets.

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Additionally, the consumer trend towards using electric bicycles as an environmentally friendly and efficient solution for commuting and rising fuel costs is complementing the market growth. Additionally, rising energy costs and competition among new energy efficient technologies are also expected to drive market growth. Additionally, according to Paul Lee, Mark Casey, and Craig Wigginton (Deloitte's Global Head of Research for the Technology, Media, and Telecommunications (TMT) Industry), more than 130 million e-bikes will be sold between 2020 and 2020. (motorcycles and scooters) will be manufactured. Sales of electric bikes in 2023. He is scheduled to start in 2023. It is expected to sell more than 40 million units worldwide. This is attributed to technological innovations in electric bikes, making them more attractive for commuters.

Based on propulsion, the ICE segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period, due to the rising integration of internal combustion engines (ICEs) with the fuel-efficient system of motorcycles which is one of the major factors driving the growth across the globe. However, the electric segment is projected to manifest the highest CAGR of 7.5% from 2023 to 2032, owing to an increase in demand for fuel-efficient, high-performance, and low-emission vehicles along with stringent government rules and regulations toward vehicle emission, which is increasing the demand for electric [two-wheelers across the globe](#).

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Based on price, the low-price segment accounted for the largest share in 2022 and is estimated to maintain its leadership status throughout the forecast period, due to the fact that two wheelers are cheap to buy as well as offer advanced safety features such as ABS. Moreover, these motorcycles provide great efficiency and are fuel efficient, which boosts the growth of the segment in the global market.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022 and is expected to portray the largest CAGR of 7.1% from 2023 to 2032. The region dominates the global market due to high demographic growth, larger middle and lower-middle-class income populations, and an increasing inclination toward private transportation over public transport. In addition, developed countries like China have strengthened their industry leadership by making profits across all scopes of the supply side of electric motorcycles including current and projected production of e-motorcycles and their components, such as electric motors and lithium-ion battery cells.

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By propulsion, the electric segment is anticipated to exhibit significant growth in the automotive suspension market in the near future.

By price, the medium segment is anticipated to exhibit significant growth in the automotive suspension market in the near future.

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

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