

Used Bike Market 2024 Is Rapidly Increasing Worldwide in Near Future 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, June 13, 2024 /EINPresswire.com/ -- 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.

For more information, contact Allied Market Research: <https://www.alliedmarketresearch.com/request-sample/A09641>

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Allied Market Research

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.

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.



Used Bike Market

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Yamaha Certified Pre-Owned, India Kawasaki Motors Pvt. Ltd., Droom, Mundimoto Europe SL, Triumph Motorcycles, Motohunt Inc., Used Motorcycle Store (Dealer Spike), Motorbikes 4 All, Batfa Japan Inc., Blade Motorcycles

Based on the distribution channel, the C2C segment held the highest market share in 2021, accounting for more than half of the global used bikes market, and is estimated to maintain its leadership status throughout the forecast period. Low pricing and easy transfer of documents are the factors that drive the growth of the segment. In addition, direct one-on-one interaction between the buyers and sellers is a major factor that creates scope opportunity for this segment in the used bikes market. However, the B2C segment is projected to manifest the highest CAGR of 6.0% from 2022 to 2031.

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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 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.

Moreover, any bike's sales are significantly influenced by the business dealership. The expansion of business-to-customer (B2C), particularly in the [used bike industry](#), is fueled by a number of factors, including accessibility to the vehicle, pre-owned certified vehicles, immediate delivery of the vehicle, and brand trust. The important market trends for B2C market players also include negotiated prices, various product tests, the growth of online infrastructure, and post-sale services. Therefore, it is projected that brand trust and the opportunity to test drive a variety of cars right away would open chances for the secondhand bike industry.

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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 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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