

# Electric Scooter and Motorcycle Market is slated to increase at a CAGR of 10.2% to reach a valuation of US\$ 93.9 billion

*By vehicle class, the luxury segment dominated the global market in terms of growth rate.*

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 17, 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 image shows the cover of a market research report. On the left, there is a photograph of a grey electric scooter parked at a charging station in an urban setting. On the right, the report title "ELECTRIC SCOOTER AND MOTORCYCLE MARKET" is displayed in bold orange and black text. Below the title, it states "OPPORTUNITIES AND FORECAST, 2021 - 2031". The main text on the cover reads: "Electric scooter and motorcycle market is expected to reach **\$93.9 BILLION** by 2031" and "Growing at a **CAGR OF 10.2%** (2022-2031)". The Allied Market Research logo is visible in the top left corner of the cover.

Electric Scooter and Motorcycle Market

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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, improvement in infrastructure and growth in advancement in battery technology create market opportunities for the key players operating in the market.

Key players in the market include:

Hero Eco Vehicles Pvt Ltd, Lightning Motorcycles, Hero Electric, Essence Motorcycles, Blacksmith Electric, Ampere Vehicles Pvt Ltd (Greaves Cotton), KTM AG, Honda Motors, Johammer e-mobility GmbH, Bell Custom Cycles, Alta Motors, Harley Davidson, Husqvarna Motorcycles GmbH, Govecs

Group, Electric Motion, AIMA Technology Group Co. Ltd, Energica Motor Company S.p.A

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 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. The electric motorcycle & scooters are the upcoming technology that has already gained traction in various countries, including the U.S., Netherland, China, India, and Japan.

Based on range, the less than 75 miles segment held the dominating market share in 2021, holding nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The more than 100 miles segment, on the other hand, is expected to cite the fastest CAGR of 13.0% during the forecast period.

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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 size](#) 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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