

Two-Wheeler Market Increasing Research Drive Growth At a CAGR of 6.4% 2032 | TVS Motor Company, Piaggio & C. SpA

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

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 26, 2024 /EINPresswire.com/ -- The demand for [two-wheeler market](#) is increasing due to the growing number of private companies heavily investing in the development of more efficient and smart motorcycles and scooters. The young generation of consumers is quite selective when it comes to the comfort and performance for riding, which encourages manufacturers to use appealing marketing techniques when they launch new two-wheeler models. For instance, in August 2022, BMW AG improved its SS 1000 R with improvements in the aerodynamic field. The newly created exterior fairing is composed of visible carbon fiber and has a wider windscreen that considerably enhances maximum speed while lowering aerodynamic drag and improving flow around the rider.

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Prime determinants of growth

Two-wheelers 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 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



TWO-WHEELER MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Two-wheeler market is expected to reach **\$260.6 Billion** in 2032

Growing at a **CAGR of 6.4%** (2023-2032)

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Two-Wheeler Market

economies are expected to provide lucrative growth opportunities for market growth.

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

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The two-wheeler industry is also characterized by continuous innovation, with manufacturers introducing advanced features, improved safety standards, and cutting-edge technology to attract consumers. Therefore, the two-wheeler sector remains an important and dynamic part of the automotive industry, contributing to economic growth and providing diverse transportation options to meet the changing needs of consumers.

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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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The two-wheeler market is segmented on the basis of body type, technology, price, and region. Depending on the body type, the market is segregated into scooter and motorcycle. By technology, it is categorized into Internal Combustion Engine (ICE) and Electric. As per price, it is fragmented into low, medium, and high. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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 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.

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. However, the medium segment is projected to manifest the highest CAGR of 6.8% from 2023 to 2032, due to an increase in the income of consumers across the globe. The availability of a wider range of mid-priced two-wheelers that are equipped with advanced safety technologies boosts the growth of the segment.

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