

Electric Two-Wheeler Market Size is Expected to Reach USD 109.5 Billion By 2032 | CAGR: 11.5%

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EINPresswire.com/ -- IMARC Group's report titled "Electric Two-Wheeler Market Report by Vehicle Type (Electric Scooter/Moped, Electric Motorcycle), Battery Type (Lithium-Ion, Sealed Lead Acid (SLA)), Voltage Type (<48V, 48-60V, 61-72V, 73-96V, >96V), Peak Power (<3 kW, 3-6 kW, 7-10 kW, >10 kW), Battery Technology (Removable, Non-Removable), Motor Placement (Hub Type, Chassis Mounted), and Region 2024-2032".

The global electric two-wheeler market size reached US\$ 39.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 109.5 Billion by 2032, exhibiting a growth rate (CAGR) of 11.5% during 2024-2032.

For an in-depth analysis, you can refer sample copy of the report:

<https://www.imarcgroup.com/electric-two-wheeler-market/requestsample>

Factors Affecting the Growth of the Electric Two-Wheeler Industry:

□ Environmental Concerns:

The rising awareness among individuals about environmental degradation, particularly the impact of carbon emissions on climate change, is catalyzing the demand for electric two-wheelers. Traditional gasoline-powered vehicles contribute significantly to air pollution, prompting both consumers and governing authorities to seek cleaner alternatives. Moreover, electric two-wheelers produce zero tailpipe emissions, making them a key solution in reducing the carbon footprint in urban areas. As cities around the world grapple with air quality issues, the shift towards electric mobility is gaining momentum.



Electric Two-Wheeler Market

□ Technological Advancements:

The development of lithium-ion batteries has revolutionized the electric vehicle industry, providing electric two-wheelers with greater range, faster charging times, and improved performance. These advancements address some of the most significant barriers to electric vehicle adoption, such as range anxiety and long charging times. Moreover, ongoing research and development (R&D) efforts are leading to even more efficient and affordable battery solutions, further enhancing the appeal of electric two-wheelers. In addition to batteries, improvements in electric motors, regenerative braking systems, and lightweight materials are also contributing to better overall vehicle performance.

□ Rising Fuel Costs:

The increasing cost of gasoline is a significant driver for the adoption of electric two-wheelers. As fuel prices rise, people are seeking more economical transportation options, and electric two-wheelers offer a compelling alternative. Unlike gasoline-powered vehicles, electric two-wheelers have lower operating costs, as electricity is generally cheaper than gasoline, and the vehicles require less maintenance. This cost advantage becomes particularly pronounced over time, making electric two-wheelers a more attractive option for daily commuting and short-distance travel. In regions where fuel prices are high or volatile, the cost savings associated with electric two-wheelers are even more substantial.

Leading Companies Operating in the Global Electric Two-Wheeler Industry:

- AIMA Technology Co. Ltd.
- Ampere Vehicles Pvt. Ltd.
- BMW AG
- Energica Motor Company S.p.A.
- GOVECS AG
- Hero Electric Vehicles Pvt. Ltd.
- Mahindra GenZe
- Terra Motors Corporation
- Vmoto Limited
- Yadea Technology Group Co. Ltd.
- Zero Motorcycles, Inc.

Ask Analyst for Sample Report:

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Electric Two-Wheeler Market Report Segmentation:

By Vehicle Type:

- Electric Scooter/Moped
- Electric Motorcycle

On the basis of the vehicle type, the market has been bifurcated into electric scooter/moped and electric motorcycle.

By Battery Type:

- Lithium-Ion
- Sealed Lead Acid (SLA)

Based on the battery type, the market has been divided into lithium-ion and sealed lead acid (SLA).

By Voltage Type:

- <48V
- 48-60V
- 61-72V
- 73-96V
- >96V

On the basis of the voltage type, the market has been segmented into <48V, 48-60V, 61-72V, 73-96V, and >96V.

By Peak Power:

- <3 kW
- 3-6 kW
- 7-10 kW
- >10 kW

Based on the peak power, the market has been classified into <3 kW, 3-6 kW, 7-10 kW, and >10 kW.

By Battery Technology:

- Removable
- Non-Removable

On the basis of battery technology, the market has been bifurcated into removable and non-removable.

By Motor Placement:

- Hub Type
- Chassis Mounted

Based on the motor placement, the market has been segregated into hub type and chassis mounted.

Regional Insights:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Region-wise, the electric two-wheeler market is divided into Asia Pacific (China, Japan, India, South Korea, Australia, and others), Europe (Germany, France, United Kingdom, Italy, Netherlands, Norway, and others), North America (United States and Canada), Latin America (Brazil, Mexico, and others), and Middle East and Africa (Turkey, Saudi Arabia, Egypt, and others).

Global Electric Two-Wheeler Market Trends:

Governing agencies of various countries are implementing policies and incentives to promote the adoption of electric vehicles (EVs). These measures include subsidies, tax exemptions, and rebates for electric two-wheeler purchases, making them more affordable for individuals. In addition, governing authorities are establishing stricter emissions regulations, encouraging manufacturers to develop and market electric alternatives. They are also investing in the necessary infrastructure, such as charging stations, to support the growing number of electric vehicles. These initiatives not only reduce the financial burden on consumers but also create a favorable market environment for electric two-wheeler manufacturers.

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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