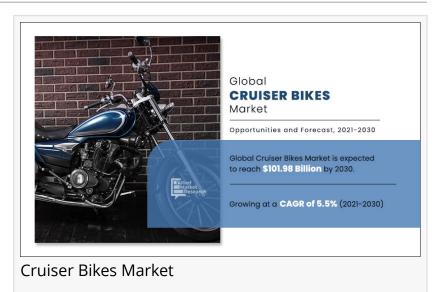


## Cruiser Bikes Market to generate \$101.98 million by 2030, with a CAGR of 5.5%

Rising demand for advanced motorcycles, enhanced rider safety, and bikes with cutting-edge features are driving growth in the global cruiser bike market.

WILMINGTON, DE, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- According to the report, the global cruiser bikes market size generated \$61.99 billion in 2020, and is estimated to garner \$101.98 billion by 2030, witnessing a CAGR of 5.5% from 2021 to 2030.



Cruiser bikes are premium motorcycles, designed to offer an aesthetic and royal look on the road. These bikes feature a unique structure, with footrests positioned forward and the driver's seat set slightly back for comfort and style. The rising trend of bike touring activities and the introduction of more affordable models have boosted the global cruiser bike market.

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Several companies are actively contributing to market growth by offering various cruiser models and implementing strategies like product launches and partnerships. This continuous innovation provides ample opportunities for market expansion.

Popular cruiser bikes like Yamaha V-STAR 250, Kawasaki Vulcan S ABS, and Indian Scout Bobber Sixty are top sellers, thanks to their advanced features such as anti-lock braking systems (ABS) and connected motorcycle technology. These features drive market growth, helping companies increase their global market share.

Surge in demand for technologically advanced motorbikes, enhanced rider safety, and rise in demand for advanced motorcycles drive the growth of the global cruiser bikes market. However, high initial investment and increased risk of accidents hinder the market growth. On the other

hand, rise in initiatives about the design and development of innovative systems and the emergence of advanced bike technologies create new opportunities in the coming years.

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Based on region, Asia-Pacific is expected to witness the fastest CAGR of 7.4% during the forecast period, owing to a surge demand for advanced bikes for traveling among individuals. However, Europe contributed to the highest market share in 2020, holding around one-third of the global cruiser bikes market. This is due to presence of leading companies such as BMW AG, Triumph Motorcycles, Piaggio & C. SpA, and others and top-selling cruiser models offered by them in the region. North America is projected to register a CAGR of 5.3% during the forecast period.

Based on engine capacity, the more than 1000cc segment accounted for the highest share in 2020, contributing to more than half of the global cruiser bikes market, and is projected to continue its lead position during the forecast period. This is due to trend of touring activities by individuals across the globe. However, the 501cc to 1000cc segment is estimated to manifest the highest CAGR of 7.1% from 2021 to 2030, owing to excellent performance as well as the budget-friendly nature of vehicles with this engine.

Based on application, the touring segment held the highest share in 2020, accounting for around four-fifths of the global cruiser bikes market, and is expected to continue its leadership status during the forecast period. This is due to a surge in touring activities among youngsters worldwide. However, the daily commute segment is projected to portray the fastest CAGR of 7.0% from 2021 to 2030. This is attributed to increased demand for advanced and high-performance bikes commuting to colleges or offices.

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## Covid-19 Scenario

- 1. There has been a massive shortage of raw materials due to a disrupted supply chain with ban on import-export activities, travel bans, and restrictions on transportation in many countries. Moreover, many governments imposed lockdown restrictions in place. This impacted the production activities of cruiser bikes.
- 2. Owing to economic uncertainties, business discontinuities, and job losses, many individuals postponed their investment plans in cruiser bikes with reduced disposable income.
- 3. The lockdown affected the entire automotive industry during the initial phases of the Covid-19 pandemic. However, the daily operations would begin and the demand for cruiser bikes would grow during the post-lockdown.

## Leading market players

BMW AG
Harley Davidson
Hero Motocorp
Honda Motor Company
Piaggio
Suzuki Motor Company
Triumph Motorcycle
TVS
Yamaha
Zero Motorcycle

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost ata procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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