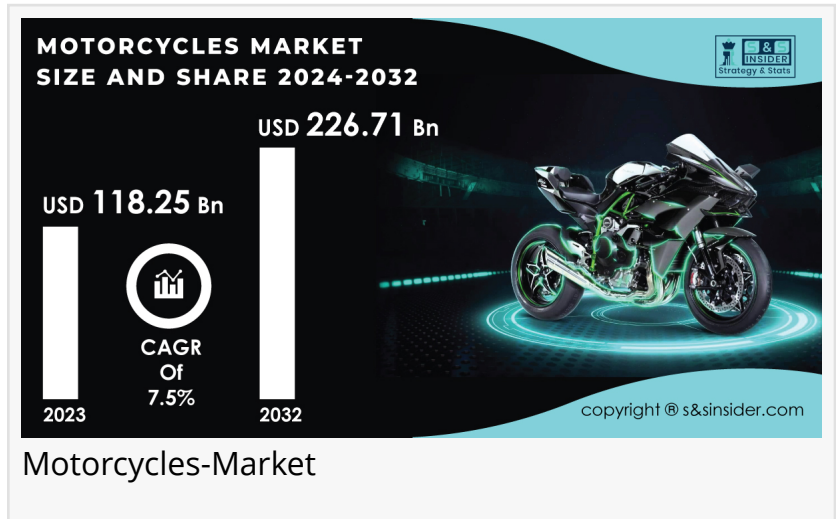


Motorcycles Market Size is Expected to Surpass USD 226.71 billion by 2032, Increasing at a CAGR of 7.5% | SNS Insider

The Motorcycles Market grows as demand rises for affordable, fuel-efficient transport in urban areas, driven by tech advances and higher disposable incomes

AUSTIN, TX, UNITED STATES, November 5, 2024 /EINPresswire.com/ -- Motorcycles Market Trends Analysis

The [motorcycles market size](#) was valued at USD 118.25 billion in 2023 and is expected to reach USD 226.71 billion by 2032, expanding at a robust CAGR of 7.5% over the forecast period of 2024-2032.



Technological Advancements and Affordability Drive Motorcycles Market Expansion



Growing urbanization, demand for affordable, fuel-efficient transport, and tech advancements create strong opportunities in the motorcycles market”

SNS Insider

The motorcycles market is significantly transforming with growing affordability and changing consumer preferences. Higher disposable incomes in developing countries increase the penetration of motorcycles for the common people as they are cheaper and provide a viable alternative to cars, especially where public transport facilities are less adequate. Motorcycles are relatively less expensive and fuel-efficient as compared to automobiles, hence saving fuel for eco-friendly customers. The U.S. motorcycles market is expected to rise to approximately 641.90

thousand unit sales in 2029. This presents a huge market demand in the key markets.

Companies are transcending boundaries and innovation and producing motorcycles that have smaller, more potent engines and better performance efficiency. With better braking systems and more advanced safety features such as ABS, accident risks are decreasing, and the

confidence of riders is on the rise. These improvements will make the riding experience overall more appealing and attract more customers to the market. Conversely, stringent safety regulations in developed countries will slightly increase the cost of production, thus making it less affordable. Infrastructure constraints of the lack of parking, and specific lanes in cities due to a lot of vehicular activity, create operational difficulties in the sector.

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Key Players Listed in Motorcycles Market Are:

- Honda Motor Co. Ltd. (Japan)
- Kawasaki Heavy Industries
- Suzuki Motor Corporation (Japan)
- Eicher Motors Limited (India)
- Yamaha Motor Co. Ltd. (Japan)
- Harley-Davidson Inc. (the US)
- PIERER Mobility AG (Austria)
- BMW AG (Germany)
- Triumph Motorcycles (UK)
- Polaris Industries Inc. (US) and other key players.

Motorcycles Gain Appeal as Cost-Effective Alternative to Cars, Driven by Enhanced Fuel Efficiency and Advanced Safety Technologies.

With increasing fuel efficiency, the concern for cost-conscious consumers to own motorcycles as an economical alternative to cars has been growing. Lighter engines and better braking systems have increased the appeal of motorcycles through technological advancement within the industry. These technologies make riding safer and more fulfilling for new and experienced riders alike.

Advanced materials are used, such as aluminum and carbon fiber, to lighten up engines, thus ensuring more agile and responsive motorcycles. Improved agility allows for an easier passage through cities with sharper curves, thus better riding comfort in the city. With improved braking systems, which include ABS for a wheel lock-up-free, safe braking without the threat of wheels locking up, a reduced chance of skidding risk provides greater security as riders go to the extreme.

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Motorcycles Market Segment Analysis

By Motorcycles Type

On-road motorcycle is the dominating sub-segment in the Motorcycles Market by motorcycle type holding around 60-70% of the market share. Being so versatile and moving along highways as well as light city and highways and a few soft terrains off the highways, so ideal is very effective for a commuter also the comfortability with high-range travelling, for a Tour. Scooters are preferred for short city commutes due to their fuel efficiency, but they are limited in power and versatility compared with on-road motorcycles and therefore are less popular.

By Propulsion Type

ICE motorcycles are the leading sub-segment today in the propulsion type category. This is mainly attributed to low costs and good refueling infrastructure, which help support their widespread use. Still, growing electric motorcycle offerings will continue to increase at a high rate during the near term, mainly due to better environmental consciousness, government incentives and advancements in battery technology enhancing both range and performance in electric models.

Motorcycles Market Key Segmentation:

By Motorcycles Type

- Off-Road Motorcycles
- On-Road Motorcycles
- Scooters

By Propulsion Type

- ICE
- Electric

By Engine Capacity

- Up to 200cc
- 200cc to 400cc
- 400cc to 800cc
- More than 800cc

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Regional Analysis:

Asia-Pacific Dominates the Global Motorcycle Market, while Europe Takes Second Position

Asia-Pacific region dominates the global motorcycles market, accounting for about 60-65%. The region has seen rapid urbanization, increasing the demand for affordable and maneuverable modes of transport, such as motorcycles. The large population base in countries like China and India offers a huge consumer market for motorcycle manufacturers. Government policies with regard to production incentives, subsidies, and other motives are making motorcycles more inexpensive for the middle and lower segments of the population. Cost-wise, motorcycles are considerably cheaper to purchase and maintain when compared to cars.

Motorcycle markets that are second largest, aside from Asia, would be Europe. European regions possess a strong culture and history of motorcycles, plus adequate infrastructure. There exists an exquisite network of lanes, roads with scenic views, and an enthusiasm for high performance variants to make the riding experience even more fulfilling. These motorcycle brands are high-performance luxury variants, offering superior segment products from famous houses and are technologically rich as well, appealing both to enthusiast and luxury users alike.

Recent Developments:

In Jan. 2024: EV Start-Up Raptree Energy recently revealed its high-powered Electric Motor cycle at Tamil Nadu investor meet, which achieves 150-km range, a top speed of 135kmph. It would start off the sales in Apr-2024.

March, 2023: Hero MotoCorp invested 60 million dollars in the Electric bike start-up Zero Motorcycles Inc California USA. Hero is thereby capable of using manufacturing Sourcing and marketing capabilities besides the electric technology which is now owned by zero End.

In Feb. 2023: Yamaha India made all its two-wheelers adopt OBD-II systems from April 2023. In this regard, it added traction control for better grip and safer cornering to their 150cc motorbikes. The company also has plans to make all of its bikes E20 fuel-friendly by the end of this year.

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