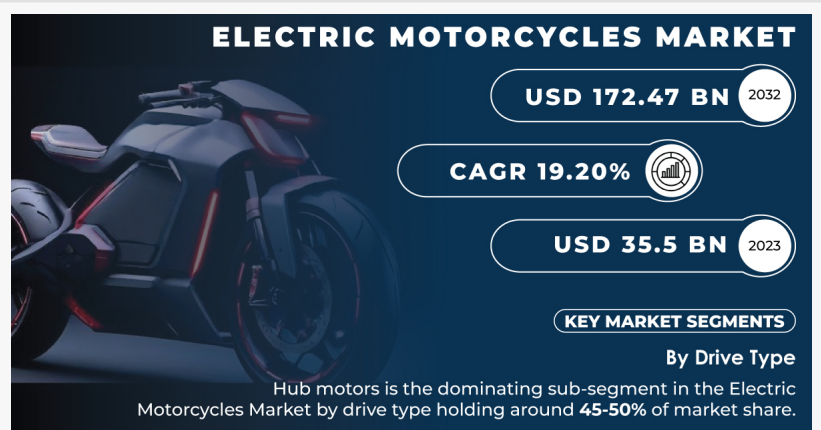


Electric Motorcycles Market to Reach USD 172.47B by 2032 Driven by Environmental Concerns & Technological Advancements

The Electric Motorcycles Market is experiencing rapid growth, primarily fueled by increasing environmental awareness and technological advancements.

AUSTIN, TX, UNITED STATES, November 25, 2024 /EINPresswire.com/ --

[Electric Motorcycles Market Share and Trends Analysis](#)



Electric-Motorcycles-Market

The Electric Motorcycles Market was valued at USD 35.5 billion in 2023 and is expected to reach USD 172.47 billion by 2032, growing at a robust CAGR of 19.20% over the forecast period from 2024 to 2032.

“

The Electric Motorcycle Market is driven by rising eco-consciousness, government incentives, urbanization, & advancements in battery tech, catering to a growing demand for sustainable transport”

SNS Insider

Battery Advancements, Charging Infrastructure, and New Innovations Set to Transform the Industry.

Climatic changes, fuel prices, and reduced fossil fuel reserves have all led consumers to seek alternatives to traditional gasoline-powered motorcycles. This change is catching on and has led manufacturers to heavily invest in greener as well as performance-oriented electric models. In the case of battery technologies, falling cost and advanced battery management systems have significantly made electric motorcycles more affordable and practical.

Charging infrastructure is an important development area

for the far-reaching adoption of electric motorcycles. Firms are working hand-in-hand with governments and other stakeholders to build large-scale, charging station networks, thus

mitigating one of the biggest adoption barriers. Telematics, Cellular Connectivity, and Aerodynamics are some innovations that enhance the electric motorcycles' features, so there would be more scopes for the manufacturing sector and customers.

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Key Players Listed in Electric Motorcycles Market Are:

- Harley Davidson
- Lito Motorcycles
- Essence Motorcycles
- Tacita
- Alta Motors
- Yadea
- Lima
- Tailg
- Wuyang Honda
- Supaq and other key players

Government Incentives and Sustainability Drive Increased Demand for Green Transportation.

Soaring fuel prices with rising environmental consciousness drove the Electric Motorcycle Market. All these fluctuations of fuel prices and increasing apprehensiveness towards traditional gasoline-powered motorcycles on environmental grounds make the consumer market even more open to sustainable and cost-effective transport.

Electric motorcycles have emerged as an outstanding alternative to this end because they compare performance, free users from the dependence on gasoline, and can be charged either at home or on the move. With the rise in government incentives and subsidies for green technology, carbon emission globally is expected to reduce, and demand will continue to climb about electric motorcycles.

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Electric Motorcycles Market Segment Analysis

By Drive Type

The Hub Motor drive type led the Electric Motorcycle Market, reflecting a share of around 45% in 2023. Because of these merits, the selection of hub motors is preferred due to their cost-effectiveness, ease of installation, high torque, and minimum need for maintenance. The most

in-demand choice in the market is due to its compact size, combined with providing superior performance, ride quieter and more quietly. Their handling is furthered, making them a preferred option for many electric designs of motorcycles.

By Battery Type

Li-ion batteries held the majority of the Electric Motorcycle Market with approximately 85% of market share in 2023. Li-ion batteries are the most sought after, mainly due to its higher energy density, longer lifespan, and fast charging capabilities compared with other types of batteries.

Although the initial cost might be a bit pricier, the performance as well as reliability ensured by the Li-ion batteries warrant its common usage in electric motorcycles and hence become the most used type in the industry. However, because of rapid technological progress, Li-ion batteries are also assumed to gradually bring more price reductions and thus become market rulers.

Electric Motorcycles Market Key Segmentation:

By Drive Type

- Belt Drive
- Chain Drive
- Hub Motor

By Battery Type

- Lithium-ion
- Lead Acid
- Others

By End-Use

- Personal
- Commercial

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Regional Analysis

Asia Pacific region dominated the Electric Motorcycles Market in 2023 with about 75% market share worldwide. What propels this dominance is a combination of governmental incentives, robust manufacturing infrastructure, and high scooters, better suited for electric vehicle

technology. The concept of electric mobility in Asia will further be spurred by increasing fuel prices and environmental concerns as governments are providing subsidies and incentives to people adopting electric vehicles.

Europe is the second largest Electric Motorcycles Market because of high demand that is driven by a developed existing infrastructure of electrical vehicles as well as strict emission regulations. However, higher up-front costs of electric motorcycles have somewhat retarded the growth rate of this market owing to the continued widespread usage of gasoline motorcycles in some regions.

North America is growing with fastest rate as investments from manufacturers continue to pour in, and consumer interest begins to rise for cleaner, performance-focused electric motorcycles. Consumer demand within North America for eco-friendly alternatives to traditional motorcycles will thus create a rapidly expanding Electric Motorcycle Market.

Recent Developments

July 2024: Harley-Davidson's Electric Motorcycle subsidiary, LiveWire, obtained funding in the form of USD 89 million to help support a five-year project to ramp up production of zero-emissions motorcycles. The financing will be part of USD 1.7 billion in grants awarded under the Inflation Reduction Act to support the manufacture of electric vehicles at 11 shuttered or at-risk-of-shuttering automobile plants in eight states.

May 2024: Tacita has been playing around with its electric motorcycles in Dakar's alt-energy class off-and-on for years, certainly never threatening the gas-powered motorcycles for a win—but at least the company is showing up, trying to learn how to be better.

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