

Cruiser Bikes Market is Projected to Grow Expeditiously: To Reach \$101.98 billion by 2030

Rising demand for advanced motorcycles, enhanced rider safety, and cutting-edge features fuel the growth of the global cruiser bikes market.

WILMINGTON, DE, UNITED STATES, December 6, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, the global [cruiser bikes market size](#) was valued at \$61.99 billion in 2020, and is projected to reach \$101.98 billion by 2030, registering a CAGR of 5.5% from 2021 to 2030.

Europe dominates the market, in terms of revenue, followed by Asia-Pacific, North America and LAMEA. Germany dominated the global cruiser bikes market share in 2020. Italy is expected to grow at a significant rate during the forecast period, owing to increase in demand for advanced vehicles.

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The key players operating in the global cruiser bikes market include Ecomove GmbH, Elaphe Ltd., e-Traction B.V., Lordstown Motors, MW Motors, NSK, NTN Corporation, Schaeffler AG, Nissan Motor Company, LTD., and Ziehl-Abegg SE.

Cruiser bikes are specially designed high priced bikes that are designed in such a way that they offer an aesthetic look when run on road. Cruiser bikes are designed to give a royal look when the person drives the bike. The structure of cruiser bikes includes the foot rest placed in front of the vehicle while the driver seat is placed slightly at the back of the vehicle. The increased trend for bike touring activities followed by the introduction of low cost bikes has supplemented the growth of the global cruiser bikes market.

Numerous companies have been operating in the market and are offering their cruiser models, which leads to the growth of the market across the globe. Moreover these companies have carried out numerous developmental strategies such as product launch, partnership as well as are continuously developing products, which also creates numerous opportunities for the growth of the global cruiser bikes market.

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Numerous products such as Yamaha V-STAR 250, Kawasaki Vulcan S ABS, Indian Scout Bobber Sixty and others, are considered as the top selling cruiser bikes due to the features offered by the bikes such as anti-lock braking system (ABS) as well as connected motorcycle features. This leads to the growth of the market thereby enabling the companies to increase their share in the global market.

The global cruiser bikes market has been segmented on the basis of engine capacity, price, application and region. Based on engine capacity, the market has been segmented into 250cc to 500cc, 500cc to 800cc, 800cc to 1600cc and >1600cc. Based on the price, the market has been segmented into low, mid and high. Based on application, the market has been segmented into daily commute and touring. By region, the global market has been studied across North America, Europe, Asia-Pacific and LAMEA.

Factors such as rising demand from customers for technologically advanced motorbikes, improvement in rider's safety and increased demand for advanced motorcycles supplements the growth of the global cruiser bikes market. Moreover, the factors such as high initial investment cost and high risk of accidents hamper the growth of the global market. However, increasing initiatives regarding the design and development of innovative systems and introduction of advanced technologies in bikes are the factors that are expected to create a positive impact; thus, supplementing the growth of the cruiser bikes market across the globe.

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Key Findings Of The Study

1. By engine capacity, the 501cc to 1000 cc segment is expected to register significant growth during the forecast period.
2. Depending on price, the mid-segment is anticipated to exhibit significant growth in the future.
3. By application, the daily commute segment is anticipated to exhibit significant growth in the future.
4. Asia-Pacific is anticipated to register the highest CAGR.

Covid-19 Impact Analysis

1. The outbreak of COVID-19 has resulted in flight cancellations, travel bans, and quarantines,

which led to massive slowing of the supply chain and logistics activities across the world.

2. The pandemic affected almost every dimension of economic activity and individuals globally.
3. In addition, vehicle manufacturing firms, which are involved in the production of vehicles have been directly affected by the COVID-19 pandemic.
4. The most common reasons for the decline in the growth are attributed to movement restrictions, border controls & closures, and health screening.
5. The vehicle industry also registered a decline in business due to the closure of national & international borders, which has halted the movement of components that are manufactured in other countries and are transported to different manufacturer's locations.

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Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285
help@alliedmarketresearch.com

David Correa
Allied Market Research
+1 800-792-5285

[email us here](#)

Visit us on social media:

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