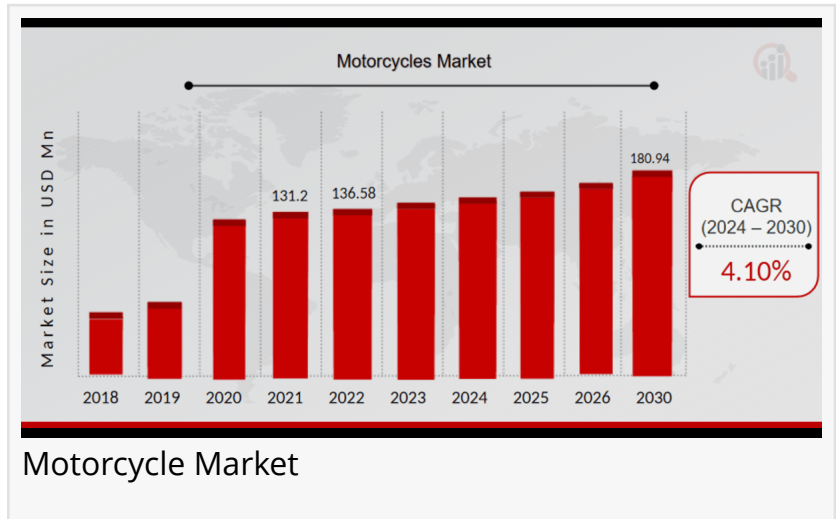


Motorcycles Market Expected to Grow at a 4.10% CAGR, Reaching USD 180.94 Million by 2030

The rise in consumer inclination towards electric or e-bikes accelerates market growth.

NEW YORK, NY, UNITED STATES, January 10, 2025 /EINPresswire.com/ -- Comprehensive Research Study by Market Research Future (MRFR), the [Motorcycle Market](#) Information by Application, Project Type, End User, and By Region - Forecast till 2030. The motorcycles market size was valued at USD 131.2 million in 2021. The motorcycles industry is projected to grow from USD 136.58 million in 2022 to USD 180.94 million by 2030, exhibiting a compound annual growth rate (CAGR) of 4.10% during the forecast period (2024-2030).



Motorcycle Market Overview

The motorcycle market encompasses a variety of two-wheeled vehicles that cater to diverse consumer preferences, from scooters and sports bikes to cruisers and off-road motorcycles. These vehicles are designed for different purposes, including commuting, recreational activities, and sport, with a wide range of engine capacities and technological features. The market is witnessing innovations in terms of electric motorcycles, which are gaining traction due to their eco-friendly nature and cost-efficiency.

the global motorcycle market is poised to expand significantly, with increasing sales in both developed and developing regions. The demand for motorcycles in Asia-Pacific is surging, driven by rapid urbanization and a lack of robust public transportation infrastructure in many areas. Major manufacturers such as Honda, Yamaha, Harley-Davidson, BMW, and Ducati are dominating the global market, while new entrants and electric vehicle (EV) manufacturers are shaping the market dynamics.

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List of the Key Companies in the Motorcycles market include

Honda Motor Co., Ltd. (Japan)

Suzuki Motor Corporation (Japan)

Polaris Industries, Inc. (US)

Yamaha Motor Co., Ltd. (Japan)

Harley-Davidson, Inc. (US)

PIERER Mobility AG (Austria)

BMW AG (Germany)

Kawasaki Heavy Industries, Ltd. (Japan)

Triumph Motorcycles (UK)

Hero MotoCorp Ltd. (India)

Bajaj Auto Ltd. (India)

Market Trends Highlights

Rising Popularity of Electric Motorcycles: The shift towards environmentally friendly transportation solutions is one of the most significant trends in the motorcycle market. With growing concerns over air pollution and the need to reduce carbon footprints, electric motorcycles are gaining popularity. These motorcycles offer lower operating costs, minimal maintenance, and zero emissions, which make them an attractive option for environmentally conscious consumers.

Advancements in Technology: The integration of advanced technologies such as Bluetooth connectivity, GPS navigation, anti-lock braking systems (ABS), and traction control systems is transforming the motorcycle industry. Smart helmets, augmented reality (AR) displays, and autonomous riding technologies are also emerging trends that are enhancing the riding experience and safety.

Market Drivers

Urbanization and Traffic Congestion: As cities become more densely populated, the need for efficient and affordable transportation options grows. Motorcycles, which can maneuver through traffic more easily than cars, are becoming an essential mode of transport. In many countries, motorcycles are preferred over cars due to their ability to navigate narrow lanes and reduce commute times.

Affordability and Fuel Efficiency: Motorcycles offer a more affordable alternative to cars, especially in developing nations where economic constraints limit the purchase of automobiles. Motorcycles are also more fuel-efficient, which appeals to consumers in regions where fuel costs are rising.

Rising Disposable Incomes in Developing Countries: The increasing disposable incomes in emerging markets such as India, China, and Southeast Asia are leading to higher sales of motorcycles. In these regions, motorcycles are not just a mode of transport but also symbols of status and freedom. The affordability of entry-level motorcycles makes them an attractive option for young consumers in these markets.

Market Restraints

Safety Concerns: One of the biggest challenges facing the motorcycle market is the safety of riders. Motorcycles are more vulnerable to accidents compared to cars, which raises concerns about rider safety. Although advancements in safety features like helmets, airbags, and ABS have been made, the lack of adequate road infrastructure and safety regulations in some regions continues to hamper the market.

High Maintenance and Repair Costs: Although motorcycles are generally more affordable to purchase than cars, the maintenance and repair costs can add up over time. In some regions, the lack of skilled technicians and readily available parts increases the cost of ownership, which can limit the appeal of motorcycles to some consumers.

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Market Segmentation

The motorcycle market can be segmented based on type, engine capacity, and region.

By Type:

Scooters: Light-weight motorcycles suitable for short-distance travel, typically used in urban environments.

Cruiser Motorcycles: Larger motorcycles with powerful engines, favored for long-distance travel and highway cruising.

Sport Motorcycles: High-performance bikes designed for speed and agility, popular among younger riders and sports enthusiasts.

Off-road Motorcycles: Motorcycles designed for off-road use, often used for recreational purposes and in motorsports.

Electric Motorcycles: A growing segment driven by the demand for eco-friendly alternatives.

By Engine Capacity:

Below 150cc: Entry-level motorcycles that are affordable and fuel-efficient, often preferred in emerging markets.

150cc to 500cc: Mid-range motorcycles offering a balance between performance and fuel efficiency.

Above 500cc: High-performance motorcycles used for sports and leisure, typically more expensive.

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Regional Analysis

Asia-Pacific (APAC): APAC dominates the global motorcycle market, with countries like India, China, and Indonesia being major contributors to the market's growth. The affordability and fuel efficiency of motorcycles make them a preferred mode of transport in densely populated cities.

North America: The motorcycle market in North America, particularly in the U.S., is mature, with a strong demand for premium motorcycles and off-road bikes. Harley-Davidson and other American manufacturers continue to dominate this market.

Europe: In Europe, the demand for motorcycles is driven by both recreational riders and commuters. Countries such as Italy, Germany, and France have large markets for motorcycles, particularly for urban commuting and leisure riding.

Latin America: In Latin America, motorcycles are increasingly popular due to their affordability, especially in countries like Brazil and Argentina. Motorcycle taxis are a common form of transportation in these regions.

Middle East and Africa (MEA): The motorcycle market in MEA is driven by both consumer demand and the need for motorcycles in industrial applications. However, safety concerns and high maintenance costs are limiting factors.

The global motorcycle market is evolving rapidly, driven by technological advancements, the rising popularity of electric motorcycles, and increasing demand for affordable and efficient transportation solutions. Despite facing challenges such as safety concerns and high maintenance costs, the market is expected to continue its growth, with strong opportunities in emerging markets. By focusing on innovation and adapting to consumer preferences, manufacturers can capitalize on the growing demand and stay competitive in this dynamic industry.

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