

Asia-Pacific & Africa Three-Wheeler Market to Hit \$5.58 Billion by 2031, Growing at 6.5% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Asia-Pacific and Africa Three-wheeler Market](#) by Type, and Vehicle Type: Opportunity Analysis and Industry Forecast, 2022–2031," the Asia-Pacific and Africa Three-wheeler market was valued at \$3.05 billion in 2021, and is projected to reach \$5.58 billion by 2031, registering a CAGR of 6.5% from 2022 to 2031.

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[Asia-Pacific dominated the three-wheeler market size](#) in 2021. The automotive industry in the region accounts for a large number of vehicle sales worldwide and contributes to the penetration of the product in the market. Moreover, the settlement of new electric three wheeler vehicle production companies in the region further accelerates the growth of the Asia-Pacific and Africa three-wheeler market. In addition, industry participants are launching CNG three wheel electric vehicle in these region, which is expected to boost the growth of the market during the forecast period. Moreover, demand is growing rapidly in the three-wheeler market in the region owing to people's growing tendency to seek sustainable means of transportation over traditional vehicles. Since its inception, the automotive sector has always been at the center of advanced technology, social innovation, and economic development. It has contributed to human inventions that have changed people's lifestyles. For instance, in January 2020, Amazon announced its plan to add 10,000 E-three-wheelers to India's delivery fleet by the end of 2025. These vehicles will operate in over 20 cities, including Delhi NCR, Bangalore, Hyderabad, Ahmedabad, Coimbatore, Pune, and Nagpur.

On the basis of type, the Asia-Pacific and Africa three-wheeler market has been segmented into petrol/ CNG, diesel, and electric. The petrol/ CNG segment is expected to have significant share during the forecast period. Petrol/CNG three-wheelers are propelled by internal combustion spark ignition engines using petrol or compressed natural gas (CNG) as fuel. Petrol/CNG three-wheelers have been in the market for quite a long period. As petrol/CNG offers adequate power output with decent efficiency, they are being used for passenger carriers mostly. Due to easy customizability, the lower manufacturing cost of petrol/CNG as compared to diesel engines, and the ability to rebuild with CNG kits for older vehicles are some of the factors that boost the growth of the petrol/CNG segment for a three-wheeler market. For instance, in July 2022,

Piaggio's Indian subsidiary Piaggio Vehicles launched an all-new new passenger three-wheeler Ape NXT+ in CNG, LPG, and petrol fuel variants.

However, growing pollution governments of many developing countries are driving electric mobilities in the commercial vehicle sector, which is expected to restrain the growth of petrol/CNG three-wheeler in a long run.

Report by Allied Market Research : <https://www.alliedmarketresearch.com/asia-pacific-and-africa-three-wheeler-market/purchase-options>

Significant factors that impact growth of the Asia-Pacific and Africa three-wheeler market rise in demand for affordable commercial vehicle specially in mid- and low-income countries. Moreover, the rise in expenditure on commercial vehicles in developed and developing countries of Asia-Pacific and Africa region is creating the need for affordable commercial vehicles. For instance, in January 2021, Tata Motors increased the prices across its commercial vehicle range, which is paving the way for affordable three-wheeler for commercial use. Furthermore, three-wheeler mobility depends on affordability, maneuverability, and door-to-door accessibility. In many middle- and low-income countries such as India, Africa, Nigeria, and others, three-wheelers offer significantly cheaper and faster travel options along with better route flexibilities as compared to other means of transport. In many low- and mid-income countries, three-wheelers can also be linked to enhanced employment opportunities, which further bolster the demand for three-wheelers in the Asia-Pacific & African market

Furthermore, partnership of three wheeler manufacturers to fulfill the market demand is one of the major factors that are expected to rise the growth of the market. For instance, in April 2022, Terra Motors Corporation entered into partnership with Sun Mobility, a leading provider of universal energy infrastructure and services to electric vehicle, to integrate Sun Mobility's swappable battery technology with its three-wheeler vehicles. This accelerated the ecosystem for the promotion of its electric three-wheeler vehicles. Such factors are anticipated to propel the growth of the market across the region.

COVID-19 Impact on the Market :

The outbreak of COVID-19 led to reduced demand for three-wheel vehicle. However, post pandemic, the Asia-Pacific and Africa three-wheeler market started to regain momentum and gained significant space owing to increased demand from South-Asian countries. With the growth of the automotive industry, three-wheeler vehicle manufacturers resume operations in the manufacturing sector, which is expected to boost the Asia-Pacific and Africa three-wheeler market during the forecast period.

Market Segmentation by Type :

By type, the electric segment is anticipated to exhibit significant growth in the near future.

By vehicle type, load carrier segment is anticipated to exhibit significant growth in the near future.

By region, Vietnam is anticipated to register the highest CAGR during the forecast period.

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Key players operating in the Asia-Pacific and Africa three-wheeler market include Bajaj Auto Ltd, Piaggio & C. SpA, Atul Auto Limited, Chongqing Zongshen Tricycle Manufacture Co. Ltd, J.S. Auto Pvt Ltd, Kinetic Green Energy & Power Solutions Ltd, Mahindra & Mahindra Ltd, Saera Electric Auto Pvt. Ltd, Terra Motors Corporation and TVS Motor Company.

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