

Motorcycle Market to Reach \$233.51 Billion by 2031, Growing at a CAGR of 8.6% | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 21, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Motorcycle Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Propulsion Type, by Price Range : Global Opportunity Analysis and Industry Forecast, 2021-2031."

The global motorcycle market size was valued at \$105.52 billion in 2021, and is projected to reach \$233.51 billion by 2031, registering a CAGR of 8.6% from 2022 to 2031.

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The concept of the motorcycle is typically attributed to the two-wheeled vehicle which is usually propelled by an internal-combustion engine (ICE). This engine converts the reciprocating motion of pistons into rotary motion, just like the engine in a car. Meanwhile, these vehicles are accessible in a wide scope of motor sizes and for various applications. The design of motorcycles depends on different objectives such as long-distance travel, racing, cruising, and sports-related activities. Currently, motorcycles have become more advanced in terms of convenience, luxury, and safety, owing to the adoption of cutting-edge technologies by manufacturers. Anti-lock brake systems (ABS), for example, is indirectly fueling sales owing to their high performance and instant braking ability. For instance, in March 2021, Bajaj Auto launched all-new Platina110 with anti-lock brake systems (ABS) at \$806.86 (INR 65,920). In addition to ABS the bike offers 240mm front disc brake, which helps to prevent skidding or losing control. The engine delivers 6.33 KW (8.6 PS) of power at 7000 rpm and 9.81 Nm torque at 5000 rpm. It has a four-speed transmission unit.

In addition, the motorcycle market has witnessed significant growth in recent years, owing to the increasing investments in automation, launches of new & technologically advanced products, increase in the consumer demand for high-speed, attractive design & digital dashboards, and government initiatives for vehicle production for mountain areas. Furthermore, the companies operating in the motorcycle market have adopted partnerships, investments, and product launches to increase their market share and expand their geographical presence. For instance, in August 2020, HONDA MOTOR CO.Ltd launched the all-new CBR600RR super sports bike which is equipped with a high-performance, 599cc, liquid-cooled, four-stroke DOHC inline four-cylinder engine. This newly developed CBR600RR features the latest electronic control and aerodynamic

technologies to realize enhanced overall performance.

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Rising demand for two-wheeler due to traffic congestion and adoption of electric motorcycle by users owing to the increase in global carbon emission by fuel combustion is one of the major factors driving the global motorcycle market. Furthermore, highly competitive market landscape and government incentives further aid the growth and development of the market globally. In addition, increasing number of motorcycle clubs focusing on cruiser motorcycles, pioneered by Harley-Davidson and Indian motorcycles, is expected to spur the sales of motorcycles. For instance, motocross has garnered more fans in China after the Motocross World Championship, the most influential of the sport's events globally, hosted its annual showcase at the China International Import Expo in Shanghai for two consecutive years from 2020 to 2021. Furthermore, motorcycle manufacturers are also focusing on new inventions related to frame metals, riding styles, and shapes to make them more advanced. For instance, in November 2022, SUZUKI MOTOR CORPORATION launched the all-new V-STROM 800DE sport adventure tourer and GSX-8S street fighter at the EICMA 2022 (Milan Show), which is held in Milan, Italy. The V-STROM 800DE and the GSX-8S were developed as brand-new 800cc class models with lightweight and maneuverable features for a wide range of riders.

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Motorcycle manufacturers such as KTM AG have assessed their overall strategy for the rest of 2020 and have decided to make several key decisions in the wake of COVID-19. For instance, in February 2021, the Motorcycle Industry Council announced that motorcycle sales rose by 11.4% in 2020. And this momentum has snowballed so far in 2021. Also, the growing popularity of motorcycling content creators on video-sharing sites like YouTube and Instagram during pandemic have seen their engagement surge as viewers in lockdown live vicariously through their two-wheeled adventures around the world. Thus, the pandemic for motorcycle industry have ignited the sales that hasn't been matched in years.

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Bayerische Motoren Werke (BMW) AG,
Harley-Davidson Inc.,
Honda Motor Co., Ltd.,
KTM AG,
Piaggio & C. SpA,
Suzuki Motor Corporation,
Triumph Motorcycles,
TVS Motor Company Ltd.,
Yamaha Motor Co.,

Zero Motorcycles, Inc.

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By type, the sports segment dominated the global motorcycle market in terms of growth rate.

By propulsion type, the electric segment dominated the global market in terms of growth rate.

By price range, the low segment dominated the global market in terms of growth rate.

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