

Off-road Motorcycle Market to Reach USD 16 Billion by 2031 at a 6.5% CAGR | Size, Share, Trends, Demands and Growth

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Off-road Motorcycle Market](#)," The global off-road motorcycle market was valued at \$8.5 billion in 2021, and is projected to reach \$16 billion by 2031, growing at a CAGR of 6.5% from 2022 to 2031.

The concept of the off-road motorcycle is typically attributed to a non-road licensed motorcycle used for

recreational and different off-road motorcycling events. Meanwhile, this motorcycle is lightweight, powerful, fast, and nimble and is equipped with rugged tires and suspension for riding cross country or over unpaved ground. Also, it offers enhanced durability and performance in rocky and mountainous terrains, grassy regions, and steep slopes. In addition, it has an attractive shape that attracts youth and helps to change their preference. Furthermore, off-road motorcycle manufacturers are also focusing on new inventions related to frame metals, riding styles, and shapes to make them more advanced. Thus, the continuous focus & improvement in off-road motorcycles owing to their demand propels the off-road motorcycle industry.



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In addition, the off-road motorcycle market has witnessed significant growth in recent years, owing to the increase in 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 market have adopted partnerships, investments, and product launches to increase their market share and expand their geographical presence. For instance, in

June 2021, Torrot Electric Europa S.A. announced the launch of a new generation of motorcycles in the Motocross, Trial, Enduro, and Supermotard models. The motorcycles featured a simple and intuitive battery exchange system, without connectors or cables, which allowed the motorcycle to be ready to run again in less than 15 seconds.

The factors such as rise in popularity & evolution of motocross events, increase in disposable income, and technology advancement in off-road motorcycles supplement the growth of the off-road motorcycle market. However, high purchase and maintenance cost of off-road motorcycles and uncomfortable seating structure are the factors expected to hamper the growth of the market. In addition, rise in focus by manufacturers in the automobile industry on superior performance & comfort and adoption of electric off-road motorcycles create market opportunities for the key players operating in the off-road motorcycle market.

COVID-19 Impact Analysis :

The COVID-19 outbreak severely impacted the motorcycle sector on a global level, which in turn led to a considerable drop in off-road motorcycle sales. Many small and big players in the motorcycle sector are witnessing issues such as a halt of production activities, mandated plant closures by the government, and others. However, various industry leaders in the motorcycle sector are making considerable efforts in restructuring their supply chain and production line for the delivery of critical medical supplies.

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Also, owing to the COVID-19 outbreak, the motorcycle industry has had a significant impact due to stay-at-home orders and limited business operations in countries across the world. For instance, in 2020, the pandemic is compelling motorcycle makers to skip major motor shows & racing events in the year 2020 and turn towards alternative platforms like digital premieres. It started with Honda organizing, its virtual motorcycle shows as the Tokyo Motorcycle Show, and Osaka Motorcycle Show was canceled because of COVID-19. However, many off-road 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 with the withdrawal from global trade shows for the rest of the year, including INTERMOT in Cologne, Germany and the EICMA exhibition in Milan, Italy.

Key Findings Of The Study :

By type, the track-racing motorcycle segment is projected to dominate the global off-road motorcycle market in terms of growth rate.

By application, the industrial segment is projected to dominate the global off-road motorcycle market in terms of growth rate.

By price range, the high segment is projected to dominate the global off-road motorcycle market in terms of growth rate.

By engine capacity, the less than 500 cc segment is projected to dominate the global off-road motorcycle market in terms of growth rate.

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The leading players operating in the off-road motorcycle market are Benelli, Betamotor S.p.A., BMW AG, Bultaco, Christini AWD Motorcycles, Cobra, Honda Motor Co., Ltd., Husqvarna Motorcycles, Kawasaki Heavy Industries Ltd., KTM AG, Kuberg, Piaggio & C. SpA (Aprilla), Polini Motori, ROKON International Inc., Scorpa, Sherco, SSR Motorsports, Suzuki Motor Corporation, Torrot Electric Europa S.A., Triumph Motorcycles, TRS Motorcycles, Ural Motorcycles, Yamaha Motor Co., Ltd., and Zero Motorcycles, Inc.

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