

Global Cruiser Bikes Market Size study & Forecast, by Engine Capacity (Less Than 500cc, 501cc to 1000 cc and More Than 1000cc), by Price (Low, Mid and High) by Application (Daily Commute and Touring) and Regional Analysis, 2023-2030

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Abstracts

Global Cruiser Bikes Market is valued at approximately USD 69.0 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.5% over the forecast period 2023-2030. A cruiser bike is a bicycle that is designed for recreational and comfortable cycling, it has an upright seating posture, a wide and oversized saddle, balloon tires, and a single-speed drivetrain. It can be customized with accessories such as fenders, lights, and saddle bags. It is suitable for use on paved roads and at low speeds/distances. The Cruiser Bikes Market is expanding because of factors such as increased demand for advanced motorcycles and rising environmental awareness. Moreover, rising environmental awareness has increase demand for eco-friendly transportation alternatives like bicycles. Cruiser bikes are a popular choice for sustainable commuting, reducing carbon emissions and promoting an environmentally conscious lifestyle.

According to Statista, the global motorbike market is projected to experience significant growth between 2023 and 2027, with an estimated revenue of USD 39.7 billion, reflecting a substantial increase of 30.79%. By 2027, the market is anticipated to reach a revenue of USD 168.58 billion. Furthermore, in January 2022, China produced approximately 1.42 million motorcycles. The biggest monthly motorcycle manufacturing record for 2021 occurred in April when about 1.91 million units were produced. In addition, technological advancement in cruiser bikes and increased demand for motorcycles. However, high initial investment cost and a high risk of accidents stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Cruiser Bikes Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. The Asia Pacific is dominating the region in 2022 owing to the factors such as, expansion of the automotive industry in the area and increased demand for luxurious motorbikes are expected to increase the growth of the market. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as the rise in per capita income of consumers in the region, enhanced designs, and the use of cutting-edge technology are anticipated to fuel market expansion.

Major market player included in this report are:

Bayerische Motoren Werke AG

Harley Davidson, Inc.

Hero MotoCorp Ltd.

Honda Motor Company, Ltd.

Piaggio & C. SpA

Suzuki Motor Corporation

Triumph Motorcycle Ltd.

Sundram Iyengar & Sons Ltd.

Yamaha Motor Co., Ltd

Zero Motorcycle

Recent Developments in the Market:

In July 2021, The launch of Kawasaki's W175 in India, equipped with disc brakes and a 175cc engine. It introduced a motorcycle with strong torque and powerful performance, creating a competitive edge in the segment

In April 2021, The launch of the Royal Enfield Meteor 350 in the USA effectively stimulated the market and generated significant consumer interest, leading to increased demand for Royal Enfield motorcycles. The introduction of these new product offerings successfully attracted consumers and contributed to the growth of the brand.

Global Cruiser Bikes Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Engine Capacity, Price, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Engine Capacity:

Less Than 500cc

501cc to 1000 cc

More Than 1000cc

By Price:

Low

Mid

High

By Application:

Daily Commute

Touring

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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