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Two-Wheeler Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

https://marketpublishers.com/r/T6700260F561EN.html
Date: February 2025
Pages: 175
Price: US$ 4,850.00 (Single User License)
ID: T6700260F561EN

Abstracts

The Global Two-Wheeler Market reached USD 285.2 billion in 2024 and is projected to grow at a CAGR of 5.4% from 2025 to 2034. The increasing number of electric vehicle manufacturers worldwide is a significant factor driving this growth. As sustainability and environmental concerns gain traction, electric motorcycles are becoming more prevalent, boosting market expansion. Leading manufacturers are making strategic investments to remain competitive in the evolving landscape.

New entrants in the industry are introducing eco-friendly motorcycles, reshaping market dynamics. Advances in battery technology, including higher energy densities, extended range, and faster charging, are contributing to the increased adoption of electric two-wheelers. Technological innovation is revolutionizing personal mobility, with compact and lightweight electric motors integrated with high-capacity batteries improving efficiency. Rising global efforts to reduce carbon emissions are accelerating the shift toward electric vehicles.

The market is segmented into motorcycles and scooters, with motorcycles holding over 80% of the market share in 2024. This segment is expected to surpass USD 400 billion by 2034. Safety regulations and legal requirements are shaping the industry, compelling manufacturers to enhance safety features. Governments worldwide are implementing stricter policies, requiring compliance with evolving emission standards. Manufacturers are also leveraging powder metallurgy in component production, focusing on sustainability and regulatory compliance.

Rising disposable incomes, increasing government investments, and expanding demand in emerging economies are fueling market growth. A growing awareness of environmental issues is further influencing consumers to transition from gasoline-

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powered motorcycles to electric alternatives. Gasoline motorcycles currently contribute approximately 23% of global greenhouse gas emissions, whereas electric models eliminate tailpipe emissions, fostering a cleaner environment. As battery technology and charging infrastructure advance, along with government subsidies in developing countries, the demand for electric two-wheelers will continue to rise.

Changing consumer preferences are also driving innovation and customization in the industry. Buyers seek unique, personalized experiences, prompting manufacturers to offer customizable design and performance features. This shift is transforming the market from traditional mass production to personalized solutions.

In terms of propulsion, the market is divided into petrol and electric segments. Petrol-powered motorcycles dominated the market with a 92% share in 2024. The affordability, extensive refueling infrastructure, and long riding range make petrol two-wheelers a preferred choice in many regions, especially where electric vehicle infrastructure is underdeveloped. They remain the most viable transportation option in emerging economies due to cost-effectiveness and lower dependency on frequent charging.

The expanding gig economy, particularly in food and grocery delivery services, is also sustaining demand for petrol motorcycles, as they offer reliability and efficiency. Manufacturers are adopting modern fuel injection systems, refining hybrid technology, and enhancing combustion processes to improve fuel efficiency while complying with tightening emission standards. These advancements ensure that petrol motorcycles remain relevant, even as governments push for cleaner mobility alternatives.

North America led the global two-wheeler market in 2024, accounting for over 40% of the share, with the U.S. as the dominant player. The region is witnessing a rising preference for electric motorcycles, fueled by environmental awareness, supportive government policies, and advancements in battery technology. Increasing subsidies and incentives, including federal and state tax credits, are driving consumer adoption. Expanding charging infrastructure is also making electric motorcycles a more practical alternative, reinforcing the market's transition toward sustainable mobility.

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