

Africa ICE Three-Wheeler Market Assessment, By Fuel Type [Petrol/Diesel, CNG], By Engine Capacity [Less than 125cc, 126-250cc, 251-500cc, 501cc and Above], By Application [Private; Commercial-Service, Industrial], By Country, Opportunities, and Forecast, 2018-2032F

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Abstracts

Africa ICE Three-Wheeler Market is anticipated to reach USD 1002.31 million in 2032 at CAGR of 5.32% during the forecast period between 2025 and 2032. The market was valued at USD 662.09 million in 2024. Three-wheelers are frequently used for last mile passenger and cargo transportation. The demand for three-wheelers in the African region is further influenced by the need for faster and less expensive options for public and goods transportation in the numerous developing nations.

In order to address the growing demand and evolving needs of customers, manufacturers are expanding their range of three-wheeler vehicle models. For instance, the Alfa CNG three-wheeler passenger and cargo vehicles was introduced in April 2022 by Mahindra Electric Mobility Limited, India based Mahindra & Mahindra Ltd's subsidiary operating in Africa. A 395cm water-cooled engine that could provide 23.5 Nm of torque was used to propel the vehicle.

Launch of High-Performance Automobile Drive Market Growth

The launch of high-performance ICE three-wheelers considerably contributes to the Africa ICE three-wheeler market growth in the forecast period. These vehicles are becoming increasingly favorable owing to their stability for different sectors including goods delivery, transportation, and passenger services, specifically in densely

populated locations in Africa. One of the key drivers of this growth is the growing requirement for low-cost and efficient transportation solutions. High-performance ICE three-wheelers offer higher load capacity, better fuel effectiveness, and improved durability compared to conventional two-wheelers, making them perfect for small and medium enterprises and other informal transport networks. In addition, rapid urbanization continues in African countries resulting in increased traffic congestion and limited public transportation infrastructure. High-performance ICE three-wheelers can navigate through congested streets easily coupled with offering a flexible mode of transport for both goods and passengers. Companies in the market are planning to launch new high-performance three-wheelers to address the growing demand of consumers of customers.

For instance, in March 2023, TVS Motors announced the launch of seven products, including a King three-wheeler, to address the rising demand for last-mile connectivity in Ghana.

Increase in Fuel Prices

In many countries in Africa, three-wheeler engines are primarily powered by gasoline, CNG or diesel. The region's three-wheeler sales had been adversely impacted due to the high cost of fuel in several countries. The cost of fuel has significantly increased during the last three years. Furthermore, it is projected that prices would rise soon further due to the increased demand and restricted supply of crude oil from Russia due to the sanctions imposed.

Post lifting of restrictions imposed due to the pandemic and rapid recovery in global economic activity, prices of crude oil is anticipated to rise over the near term. Higher taxes will cause oil prices to rise rapidly further. Sales of three-wheelers powered by gasoline/CNG and diesel are expected to suffer in the near future as a result of the oil price increase. Rising fuel costs are inadvertently driving users' preference towards electric three-wheelers in the African region.

Increasing Popularity of Shared Mobility

Shared mobility services lessen traffic in urban areas and cut down on overall vehicle emissions. As a result, digitally enabled ride-hailing and car sharing efficiently manage transportation demands while also offering a convenient and sustainable alternative to owning a private vehicle. A single mobile app can manage the entire process of sharing and ride-hailing, from arranging a trip to making payments.

Ride-hailing services are anticipated to play a significant role in this market over the next few years by eliminating manual labour and lowering overall time and cost. The ICE Three-Wheeler Market in Africa is expected to grow because of this trend.

Impact of COVID-19 on Africa ICE Three-Wheeler Market

The COVID-19 caused a production standstill that hampered the sales of ICE three-wheeler market in Africa. The three-wheeler sector had been impacted by a mix of supply and demand concerns because most of the countries in and outside the African region had announced lockdown. Due to a unavailability of port infrastructure and workers, many three-wheeler manufacturing companies were unable to finish their export shipments nor import components. Additionally, even if some governments had not placed restrictions on the import and export of these goods, producers primarily concentrated on meeting domestic demand in order to reduce costs. These actions had severely disrupted import-export operations throughout Africa.

After experiencing the shocks due to COVID-19 induced lockdown, Africa's economy is gradually recovering from the lows experienced in the first half of 2020. There is a significant rebound in supply & value chain operations, growth in demand and import & trade in automobile and transportation industry. Many manufacturers are showing interest in export of ICE three wheelers to the African regions as there is rising demand for shared mobility and also growing economic condition after COVID-19.

Impact of Russia-Ukraine War on Africa ICE Three-Wheeler Market

The Russia Ukraine war had adversely impacted Africa's economic recovery from the shocks of COVID-19 pandemic. Rising fuel prices, disruption in trade of goods and components for automobile industry specially for two wheelers and three wheelers sector. Supply chain disruption affected the production of ICE three-wheeler market and also lowered the demand of ICE three-wheeler among consumers due to increased price of fuel and lower offtake of three wheelers by B2B sectors such as e-commerce and tourism.

Key Player Landscape and Outlook

Bajaj Auto Ltd., Piaggio & C. SpA., Yamaha Motor Company Limited, Mahindra & Mahindra Ltd., ATUL Auto Limited, Chongqing Zongshen Vehicle Co., Ltd. are some of the key players dominating ICE Three-wheeler market in Africa. To get a healthy return

on their investment, these players are investing in several product innovations as included in the report. Additionally, significant competitors gain from advanced strategic actions like mergers, collaborations, and acquisitions by growing their client bases and their sales and distribution networks in the Africa ICE three-wheeler market. Bajaj Auto Limited introduced 14 ICE three-wheelers targeting commercial/B2B customers that complied with BS-6 norms in March 2020. Its several commercial three-wheeler models were offered in BS-VI technology under the Maxima, Maxima Cargo, and RE names. Additionally, the RE brand offered a 236 cc engine with fuel injection (FI) technology and three fuel choices, including CNG, LPG, and gasoline.

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