

# Thailand Fuel Motorcycle Industry Research Report 2023-2032

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## Abstracts

Thailand's fuel motorcycle market ranks among the top six in the world in terms of annual sales volume. It is currently a mature market, but there is still room for growth.

Thailand is the world's fifth largest motorcycle manufacturing base after China (23 million vehicles), India (20 million vehicles), Indonesia (8 million vehicles) and Vietnam (3 million vehicles). Thailand started its first motorcycle manufacturing under the CKD system in 1967. In the 10 years before 1990, Thailand promoted investment in four-stroke engine motorcycles to replace two-stroke engine motorcycles to reduce emission problems, increasing production to 1.75 million units per year.

With the development of the country, motorcycles have become the preferred means of transportation for personal travel. After 1990, with the introduction of the Free Trade Agreement (FTA), industrial protection measures were lifted and the Thai motorcycle industry began to export and develop in line with global demand, learning new technologies and adopting the most advanced safety rules and emissions. In Thailand, 87% of households own motorcycles, the highest proportion in Asia.

The Thai fuel motorcycle market is mainly occupied by six brands, namely Honda, Yamaha, Vespa, GP Motor, Suzuki and Kawasaki. According to CRI, among them, Honda's sales market share has been above 70% for many years, and it has ranked first in the Thai market for many years. Yamaha's sales market share has always been above 10%, and it has been ranked second in the Thai market for many years. The market sales share of other motorcycle brands in the Thai market has always been less than 5%, and they will not be able to shake the status of Honda and Yamaha in the short term.

From 2018 to 2022, Thailand's fuel motorcycle production fluctuated. In 2019, Thailand's motorcycle production volume declined compared with 2018 . In 2020, due to the impact of the COVID-19, Thailand's fuel motorcycle production fell to 1.615 million units, a 17.1% decrease from 2019. From 2021 to 2022, with the recovery of Thailand's economy, Thailand's motorcycle production volume will gradually rebound, but it has not yet returned to the level of 2018.

Most motorcycle manufacturing companies are located in the central and eastern regions of Thailand and are close to seaports used for exports, forming motorcycle manufacturer clusters.

2018, Thailand's domestic sales of fuel motorcycles were approximately 1.79 million units, which dropped to 1.715 million units in 2019 . In 2020, due to the impact of the COVID-19, sales volume of fuel motorcycle in Thailand dropped to 1.515 million units. In 2021-2022 , with the gradual recovery of Thailand's economy, Thailand's motorcycle sales will gradually recover and return to 1.781 million units in 2022 , which is close to the 2018 level.

As the population grows, consumer spending power increases, new motorcycle registrations increase, and motorcycle manufacturers continue to release new models, CRI predicts that Thailand's fuel motorcycle market is expected to continue to grow during 2024-2032.

Topics covered:

Thailand fuel motorcycle industry overview

Economic environment and policy environment of Thailand's motorcycle industry

COVID-19 on Thailand's motorcycle industry?

Market size of Thailand's motorcycle industry from 2023 to 2032

Analysis of major Thai motorcycle industry manufacturers

Main driving forces and market opportunities of Thailand's motorcycle industry

What are the key drivers, challenges and opportunities for the Thai motorcycle

industry during the forecast period 2023-2032?

Which companies are the major players in the Thai motorcycle industry market and what are their competitive advantages?

What is the expected revenue of the Thai motorcycle industry market during the forecast period 2023-2032?

What strategies are adopted by the key players in the market to increase their market share in the industry?

Which segment of the Thai motorcycle industry market is expected to dominate the market in 2032?

What are the main headwinds facing the Thai motorcycle industry?

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