

Global Three-Wheeler Market, By Vehicle Type (Passenger Carrier Vs. Load Carrier), By Fuel Type (Petrol/CNG, Diesel & Electric), By Region (Asia-Pacific, Africa, South America, Rest of the World), Competition Forecast & Opportunities, 2026

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Abstracts

Global three-wheeler market was valued USD 7991.48 Million in 2020, and is forecast to grow at a CAGR of 6.78% in value terms, over the next five years, owing to the increasing demand for electric three-wheelers across the globe. A three-wheeler is a common form of transport, both as a vehicle for hire and for private use. A traditional three-wheeler is powered by an internal combustion engine, runs on fossil fuels, or on alternative fuels. With recent advancements in automobile sector, battery and motor equipped three-wheelers are also gaining popularity. Three-wheelers can be seen majorly as a common source of transportation within the cities in countries of Asia Pacific and Africa.

Other macro and micro economic factors like growing population of middle-income group and increasing number of Micro, Small & Medium Enterprises (MSMEs) are also anticipated to contribute to the expanding market of three-wheelers across the globe. Three-wheelers are a common form of transportation to commute within the cities of countries present in Asia Pacific. According to an article published by the World Bank, Pollution is the largest environmental cause of disease and premature death. Pollution of air, land, and water causes more than 9 million premature deaths (16% of all deaths worldwide). That is three times more deaths than from AIDS, tuberculosis, and malaria combined and fifteen times more than from all wars and other forms of violence. The cost associated with health damage from ambient air pollution is estimated to be USD5.7 trillion, equivalent to 4.8% of global GDP. In individual countries, the economic burden of pollution associated with premature mortality and morbidity is also significant,

equivalent to 5% to 14% of countries' GDPs. South Asia is among the world's most exposed region to air pollution. About 79% of the population in Bangladesh, 60% of population in India, and 52% of population in Pakistan are exposed to pollution from burning of solid fuels, which has contributed significantly to poor health of people in these countries. Governments around the world have started taking the worsening climatic conditions more seriously than ever before and are encouraging their citizens to move towards transportation which runs on cleaner fuels as a measure to control the increasing air pollution. China had over 800,000 EV charging outlets available for public use, installed at the end of 2020, up from 516,000 in 2019 and 300,000 in 2018. In December 2020, China alone installed 112,000 public charging points — more than the entire United States public charging network. Over the past 10 years, petrol and diesel were the most used sources of energy to run a three-wheeler. Due to the air pollution rising at an alarming rate and affecting the economies and people's quality of life, the trend is shifting to electric-three wheelers, as a result Electric Three-Wheelers segment is anticipated to witness the fastest growth in the Global Three-Wheeler Market in the forecast period.

In 2020, three-wheelers sales dropped down compared to 2019 as countries around the world underwent strict lockdown in the second and third quarter of 2020 as a measure to counter the spread of the disease. The lockdown resulted in the temporary closing down of all factories, including three-wheeler manufacturing facilities, resulting in production loss of three-wheelers. The COVID-19 pandemic has adversely impacted the Global Three-Wheeler Market, however the market is showing positive signs of recovery and is estimated to recover in around two years.

Some of the major players operating in Global Three-Wheeler Market are Bajaj Auto Limited, Piaggio & C. S.p.A, Mahindra & Mahindra Limited, TVS Motor Company Limited, Scooters India Limited, Atul Auto Limited, etc.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

To analyze historical growth in the market size of Global Three-Wheeler Market from 2016 to 2020.

To estimate and forecast the market size of Global Three-Wheeler Market in terms of value as well as volume from 2021 to 2026 and growth rate until 2026.

To classify and forecast Global Three-Wheeler Market based on By Vehicle Type, By Fuel Type, By Company and By Region.

To identify drivers and challenges for Global Three-Wheeler Market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in Global Three-Wheeler Market.

To conduct the pricing analysis for Global Three-Wheeler Market.

To identify and analyze the profile of leading players operating in the Global Three-Wheeler Market.

To perform the study, TechSci Research conducted primary as well as exhaustive secondary research. Initially, TechSci Research prepared an exhaustive list of three-wheeler manufacturers and dealers operating globally. Subsequently, TechSci Research conducted primary research surveys, which include primary calls, email responses, etc., with the identified companies. While interviewing, the respondents were also asked about their major competitors. Through this technique, TechSci Research could include manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed product offerings, distribution channels, and regional presence of all major three-wheeler suppliers across the globe.

TechSci Research calculated the market size for Global Three-Wheeler Market using a bottom-up approach, wherein manufacturers' volume sales data for different applications, were recorded as well as forecast for the future years. TechSci Research sourced these values from industry experts and company representatives, and externally validated through analyzing historical sales data of respective manufacturers to arrive at the overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations

and financial reports were also studied by TechSci Research.

Key Target Audience:

Technology investors

Governments and financial institutions

End users of three-wheelers

Research organizations and consulting companies.

Research Institutes

Associations, organizations, forums, and alliances related to three-wheelers.

Three-wheeler manufacturing companies

Industry associations

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as three-wheeler manufacturers, distributors and dealers, customers, and policy makers. The study would also help them to target the growing segments over the coming years (next two to five years), thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

Report Scope:

In this report, Global Three-Wheeler market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Global Three-Wheeler Market, By Vehicle Type:

Passenger Carrier

Load Carrier

Global Three-Wheeler Market, By Fuel Type:

Petrol/CNG

Diesel

Electric

Global Three-Wheeler Market, By Region:

Asia-Pacific

Africa

South America

Rest of the World

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Three-Wheeler Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to the company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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