

Nigeria Two-Wheeler Market By Vehicle Type (Scooter/Moped, Motorcycle) By Propulsion Type Market Share Analysis (ICE and Electric) By Region Competition Forecast & Opportunities, 2018- 2028F

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Abstracts

Nigeria Two-Wheeler Market is anticipated to grow with the rapid CAGR in the upcoming years. Nigeria Two Wheeler market is growing due to the usage of two wheeler for the daily travel purpose and due to the maneuverability of the two wheeler in the road congestion, Furthermore the rising urbanization in the country is further propelling the rise of the Nigeria Two Wheeler. Furthermore, the high fuel efficiency, low maintenance costs, and rising adoption of two wheelers in last mile deliveries boost the Nigeria two-wheeler market.

Key Developments

The Indian-made Unicorn 160 motorcycle was first introduced to Nigeria in 2023, by Honda Motorcycles. NGN 14,00,000 is the bike cost. The motorcycle is made in India and then imported for sale in Nigeria.

A new showroom and servicing facility were opened in Kano in 2020 by The Simba Group, the Nigerian distributor of TVS tricycles and motorbikes. The newest TVS motorcycles and trikes are displayed at this showroom.

In the Nigerian commercial motorcycle market in 2018, Yamaha Motor Nigeria Ltd. introduced the Yamaha Crux Rev Motorbike. The Blue Core engine, diamond frame chassis, LED headlamp, and elegant style of this bike, combine to provide excellent fuel efficiency.

Increasing Demand in Ride Hailing and Last Mile Delivery Services.

The element driving up the demand for two-wheelers in Nigeria's market is the population's growing propensity for using motorbike ride-hailing services to avoid congestion and congested traffic. Gokada, a ride-hailing start-up in Nigeria, raised USD 5.3 million in a Series A investment in 2019 to expand the two-wheel transportation company. Around a million rides have been conducted by the business since 2018 and over a thousand riders have been trained and onboarded through its app. The reason that is further fueling the market expansion is the growing prices of both passenger vehicles and the two-wheelers. Additionally, the insufficient public transport network present in the country has led to the rising adoption of the ride hailing service which increases the number of two-wheeler in Nigeria. Furthermore, the increasing adoption in the last mile delivery due to the rapid urbanization and increasing disposal income, have led to rise in the logistics industry which have a detrimental impact on the Nigeria two-wheeler market.

Speed and Maneuverability

Two-wheelers are lighter, have a sleeker design, and are easier to maneuver. They are simple to commute in heavy traffic or congested lanes, allowing you to arrive at your destination on time. It is easier to park and takes up less space because of its size. Because of its pickup, it allows for a faster commute, has a higher thrill quotient and is more adventurous. Thus, the design and maneuverability provided by two-wheelers boost the sales of the two-wheeler in Nigeria which further propels the growth of Nigeria Two-Wheeler Market.

More Cost-Effective and Requires Less Maintenance

The main reason for the growing popularity of two-wheelers is their low cost. The ease of financing attracts most customers with lower income levels, easily realizing the dream of owning a vehicle. Aside from affordability, another factor driving the increase in two-wheeler purchases is cost-effectiveness. With fuel prices rising, the two-wheeler segment will remain affordable for Indian families. Two-wheelers also have lower maintenance costs than passenger cars and provide better mileage.

Safety Concern and Government Ban.

The major factor restraining the growth of the Nigeria two-wheeler market is the safety concern, as two wheelers account for the 2nd largest accidents crashes on the road in

Nigeria. Also, due to the government's ban on the use of motorcycles as a mode of human transportation in Lagos due to an increase in miscellaneous activities, resulting in a high crime rate, the Nigeria two-wheeler market has been hampered.

Market Segmentation

Nigeria Two-Wheeler Market is segmented by vehicle type, by propulsion type and by region. Based on Vehicle type, the market is segmented into Scooter/Moped and Motorcycle. Based on propulsion type, the market is divided into ICE and Electric.

Company Profiles

Bajaj Auto Ltd, Wandel International (TVS Motor Company Limited), Honda Manufacturing (Nigeria) Ltd, Hero MotoCorp Ltd, Yamaha Motor Nigeria Ltd, Suzuki Motor Corporation, Chongqing Lifan Motorcycle Engine Co., Ltd, Chongqing Zongshen Automobile Industry Co., Ltd., Loncin Motorcycle Industries Limited and Kawasaki Heavy Industries, Ltd. are the key players developing advanced ride hailing service structure to stay competitive in the market and enhancing their product portfolio in the regions to increase their customer outreach.

Report Scope:

In this report, Nigeria Two Wheeler Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Nigeria Two Wheeler Market, By Vehicle Type:

Motorcycle

Scooter/Moped

Nigeria Two Wheeler Market, By Propulsion Type:

ICE

Electric

Nigeria Two Wheeler Market, By Region:

North East

North West

North Central

South West

South East

South South

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Nigeria Two Wheeler Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a 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).

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