

Saudi Arabia Electric Two-Wheeler Market, By Vehicle Type (Electric Scooter & Moped and Electric Motorcycle), By Battery Capacity (25Ah), By Battery Type (Lead Acid and Li-ion), By Range (Less than 50 Km, 50–100 Km, 100–150 Km, Above 150 Km), By Region, Competition Forecast & Opportunities, 2017-2027

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Abstracts

Saudi Arabia electric two-wheeler market was valued at USD 117.72 thousand in 2022E and is forecast to grow at a CAGR of 78.24% through 2027 to reach USD 2,117.94 thousand by 2027. Saudi Arabia electric two-wheeler market is driven by various factors such as rising fuel price, government initiative towards renewable energy, etc. In Saudi Arabia till 2021, there were no electric two wheelers on road but in 2022 some units of electric two wheelers were imported. The government of Saudi Arabia has taken initiatives to increase the sales of electric two-wheelers in different region of Saudi Arabia. Two wheelers are way more famous among the tourists, every year around 60 million people come to visit Saudi Arabia, which makes it a popular tourist spot. Two-wheelers are more popular among the tourists for desert safari and many more. To manage the demand for two wheelers, companies like Eagle Rider have started to offer two wheelers for rental, tour, etc. Currently they are offering fuel based two wheelers and are planning to introduce electric two wheelers. With rising awareness for the environment among the people in country, the sales of electric vehicles are expected replace those of conventional two wheelers used for shared mobility, and this is expected to positively impact the Saudi Arabia electric two- wheeler market.

Rising Fuel Prices

Nowadays the price of fuels is getting high day by day due to various reasons, which is impacting the automotive industry. In Saudi Arabia, the automotive industry is focusing on electric vehicles, and also many companies have started to offer different models of electric two-wheelers such as Barq EV, ONE MOTO Technologies Ltd, BMW, etc. One of the main reasons behind the rise of fuel prices is Russia Ukraine war which started in early February 2022. Since the war started the price of crude oil have increased by more than 70%. The crude oil prices increased day by day and one of the reasons behind this, was the surge in pump prices as well as the labor cost. By rising fuel prices with time more people will turn towards electric vehicles as they are fully driven by batteries, and also electric two-wheelers have lower maintenance cost compared to the fossil fuel propelled engine two-wheelers.

Smoother Driving Experience

An electric two-wheeler does not get heated while driving, and it is easier to commute through it compared to an internal combustion two-wheeler. Electric vehicles don't have a combustion engine which results in no exhaust, giving electric two-wheelers a noise-free and smooth operation. Additionally, since there is no gear train, driving is hassle-free because the driver doesn't have to pay attention to shifting gears. Additionally, compared to internal combustion engines, electric engines vibrate less (even those with counter-balancers to reduce vibrations). Electric motors emit 50% less carbon dioxide than a typical gasoline engine, making them significantly more environmentally - friendly than those powered by gasoline. Due to these advantages, electric two-wheelers are simpler to operate than petrol-powered two-wheelers.

Government Initiative towards Renewable Energy

Saudi Arabia experiences extreme heat and humidity, experiencing a daily rise in temperatures of up to 2-3°C from the previous year. To address this issue, the Saudi Arabian government introduced regulations encouraging the use of electric vehicles, which may reduce air pollution. In order to reduce its dependency on oil and enhance its investment in alternative energy sources, the Saudi Arabian government joined the Paris Agreement. As a result, these government actions reduce air pollution levels and stimulate the market for electric two-wheelers in Saudi Arabia.

The Emergence of Electric Two-Wheelers

Automobile imports and sales have resumed after the COVID-19 epidemic. After the lockdown restrictions were uplifted, many two-wheeler manufacturing companies started

production of two wheelers at full capacity, this improved the situation of international trade due to which import of two wheelers in Saudi Arabia increased. New two-wheeler models are anticipated to be released in 2022, raising Saudi Arabia's demand for electric two-wheelers. Customers frequently show greater interest in two-wheelers with batteries. Electric two-wheelers are already widely available from numerous companies in various product categories, and many more have already launched such vehicles or plan to do so soon. Triumph Motorcycles Ltd., a British manufacturer of motorcycles, will release the TE-1 electric motorbike in January 2023.

Increasing Use of Electric Two-Wheelers in E-Commerce Activities

The demand for electric two-wheelers will rise in the next years due to e-commerce activities, including online food and grocery purchases. Due to consumers' increasing preference for online food and grocery delivery services, sales of electric two-wheelers utilized by delivery staff would increase. Many delivery workers are anticipated to prefer electric two-wheelers due to their comfort and ease of transmission. Additionally, women and older people find these automobiles to be quite convenient. Therefore, e-commerce activities will increase the sales of electric two-wheelers in Saudi Arabia in the coming years. In the future, many two-wheeler manufacturers will also launch their electric models in Saudi Arabia. Therefore, this is anticipated to boost the production of electric two-wheelers in Saudi Arabia.

Market Segmentation

Saudi Arabia electric two-wheeler market is segmented based on vehicle type, battery capacity, battery type, range, region and company. Based on vehicle type the market is further fragmented into electric scooter & moped, electric motorcycle, based on the battery capacity, the market is bifurcated into 25 Ah. In the vehicle type electric scooter & moped is the dominant segment with a market share of 100.00% in the year 2022.

Company Profiles

Barq EV, ONE MOTO Technologies Ltd, BMW Motorrad, Hon Hai Precision Industry Co., Tacita. These companies are among the major market players in Saudi Arabia electric two-wheeler market.

Report Scope:

In this report, Saudi Arabia electric two-wheeler market have been segmented into the

Saudi Arabia Electric Two-Wheeler Market, By Vehicle Type (Electric Scooter & Moped and Electric Motorcycle),...

following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Electric Two-Wheeler Market By Vehicle Type:

Electric Scooter & Moped

Electric Motorcycle

Saudi Arabia Electric Two-Wheeler Market By Battery Capacity:

>25 Ah

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. VOICE OF CUSTOMER

4.1. Purpose for Buying

4.2. Challenging Factors Influencing Purchase Decision

4.3. Factors Promoting Purchase of Electric Two-Wheeler

5. SAUDI ARABIA ELECTRIC TWO-WHEELER MARKET OUTLOOK

5.1. Market Size & Forecast

5.1.1. By Value & Volume

5.2. Market Share & Forecast

5.2.1. By Vehicle Type (Electric Scooter & Moped and Electric Motorcycle)

5.2.2. By Battery Capacity (>25 Ah, 25 Ah, 25 Ah,

List Of Figures

LIST OF FIGURES

Figure 1: Saudi Arabia Electric Two-Wheeler Market Size, By Value (USD Million) and Volume (Units), 2017-2027F

Figure 2: Saudi Arabia Electric Two-Wheeler Market Share, By Vehicle Type, By Volume, 2017-2027F

Figure 3: Saudi Arabia Electric Two-Wheeler Market Size, By Vehicle Type, By Volume (Unit), 2017-2027F

Figure 4: Saudi Arabia Electric Two-Wheeler Market Share, By Battery Capacity, By Volume, 2017-2027F

Figure 5: Saudi Arabia Electric Two-Wheeler Market Size, By Battery Capacity, By Volume (Unit), 2017-2027F

Figure 6: Saudi Arabia Electric Two-Wheeler Market Share, By Battery Type, By Volume, 2017-2027F

Figure 7: Saudi Arabia Electric Two-Wheeler Market Size, By Battery Type, By Volume (Unit), 2017-2027F

Figure 8: Saudi Arabia Electric Two-Wheeler Market Share, By Range, By Volume, 2017-2027F

Figure 9: Saudi Arabia Electric Two-Wheeler Market Size, By Range, By Volume (Unit), 2017-2027F

Figure 10: Saudi Arabia Electric Two-Wheeler Market Share, By Region, By Volume, 2017-2027F

Figure 11: Saudi Arabia Electric Two-Wheeler Market Size, By Region, By Volume (Unit), 2017-2027F

Figure 12: Saudi Arabia Electric Two-Wheeler Market Map, By Vehicle Type, Market Size (Units) & Growth Rate (%), 2025F

Figure 13: Saudi Arabia Electric Two-Wheeler Market Map, By Battery Capacity, Market Size (Units) & Growth Rate (%), 2025F

Figure 14: Saudi Arabia Electric Two-Wheeler Market Map, By Region, Market Size (Units) & Growth Rate (%), 2025F

Figure 15: Saudi Arabia Electric Scooter & Moped Market Size, By Value (USD Million) and Volume (Units), 2017-2027F

Figure 16: Saudi Arabia Electric Scooter & Moped Market Share, By Battery Capacity, By Volume, 2017-2027F

Figure 17: Saudi Arabia Electric Scooter & Moped Market Size, By Battery Capacity, By Volume (Unit), 2017-2027F

Figure 18: Saudi Arabia Electric Scooter & Moped Market Share, By Battery Type, By

Volume, 2017-2027F

Figure 19: Saudi Arabia Electric Scooter & Moped Market Size, By Battery Type, By Volume (Unit), 2017-2027F

Figure 20: Saudi Arabia Electric Scooter & Moped Market Share, By Range, By Volume, 2017-2027F

Figure 21: Saudi Arabia Electric Scooter & Moped Market Size, By Range, By Volume (Unit), 2017-2027F

Figure 22: Saudi Arabia Electric Motorcycle Market Size, By Value (USD Million) and Volume (Units), 2017-2027F

Figure 23: Saudi Arabia Electric Motorcycle Market Share, By Battery Capacity, By Volume, 2017-2027F

Figure 24: Saudi Arabia Electric Motorcycle Market Size, By Battery Capacity, By Volume (Unit), 2017-2027F

Figure 25: Saudi Arabia Electric Motorcycle Market Share, By Battery Type, By Volume, 2017-2027F

Figure 26: Saudi Arabia Electric Motorcycle Market Size, By Battery Type, By Volume (Unit), 2017-2027F

Figure 27: Saudi Arabia Electric Motorcycle Market Share, By Range, By Volume, 2017-2027F

Figure 28: Saudi Arabia Electric Motorcycle Market Size, By Range, By Volume (Unit), 2017-2027F

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