

Vietnam Two Wheeler Market, By Propulsion Type (ICE, Electric), By Vehicle Type (Scooter/Moped, Motorcycle), By Region, Competition Forecast & Opportunities, 2028

<https://marketpublishers.com/r/V64F1F5354B8EN.html>

Date: December 2022

Pages: 79

Price: US\$ 4,400.00 (Single User License)

ID: V64F1F5354B8EN

Abstracts

Vietnam two wheeler market is expected to grow at a rate of double-digit CAGR in the forecast period, 2024-2028. The growing market of environment-friendly e-motorbikes, increasing investments by foreign market players, and rise in domestic market players are the primary factors driving the growth of Vietnam two wheeler market in the forecast period.

Vietnam is considered the center of the motorcycle industry in Asia and is dominated by Japanese manufacturers creating a massive hub for domestic and export of two-wheeler automobile parts. Foreign investors prefer to use Vietnam as an export base throughout the Asian region. Vietnam's two-wheeler industry is considered among the five leading producers of two-wheelers across the globe. Two-wheeler vehicles offer riders a more cost-effective transportation solution than four-wheeler vehicles and can easily navigate through dense traffic.

High demand for e-bikes supports market growth

The emission released by motorcycles has worsened the air quality and accelerated climate change has raised environmental concerns among consumers. Change in consumer preference to shift from fuel-powered two-wheelers to electric two-wheeler vehicles to lower the adverse impact on the environment is fueling the adoption of electric vehicles among consumers. Market players are making significant investments in research and development activities to find innovative solutions and increase the battery capacity of two-wheeler automobiles to boost the convenience and comfort of

consumers while driving the automobile. The launch of advanced electric two-wheeler vehicles in varying colors, battery capacity, and mileage is expected to attract many customers to purchase two-wheeler vehicles in the forecast period. According to Vietnamese law, electric bikes do not require a driver's license or registration and are highly preferred by students and the young generation. Strong economic growth of the country enables the consumers to spend on quality lifestyle, which is one of the major factors driving the sales of electric two-wheelers in the country.

Advancements in Technology Boosts Market Growth

Two-wheeler manufacturers are focusing on improving mileage and integrating attractive features in two wheelers like unique horns, Bluetooth connectivity, bucket seats, and air-cooled engines to capture the largest market share and boost sales. Adopting cutting-edge technology to make the installed system more complex and advanced in two-wheeler vehicles and improve the vehicle's comfort, luxury, and safety for riders is expected to accelerate the market demand in the forecast period. Manufacturers are introducing hands-free and Bluetooth options in helmets to enhance the connectivity with riders and answer and navigate easily by using smartphones while driving.

High Penetration of Ride-Hailing Services Drives the Market Demand

With growing internet penetration and the proliferation of smart devices, consumers prefer ride-sharing and hailing services through online platforms to ride distances. Motorbikes are considered as one of the most popular modes of transportation owing to their availability at a much lower price than availing the services of four-wheeler vehicles. Motorbike taxis are in high demand, also popularly known as “xe om” in the country. The entry of local and multinational market players into the app-based motorbike services and the adoption of attractive marketing strategies to stay ahead are expected to impact the market demand positively.

Market Segmentation

The Vietnam two wheeler market is divided into propulsion, vehicle type, company, and regional distribution. Based on propulsion, the Vietnam two wheeler market is divided into ICE and electric. Based on vehicle type, the Vietnam two wheeler market is divided into scooter/moped and motorcycle. The Vietnam two wheeler market is also studied by dividing Vietnam into regions namely north, south, and central.

Market Players

Pega, VinFast, Truong Hai Auto Corporation (THACO), Honda, Yamaha, Suzuki, Piaggio, SYM are among the major market players in the Vietnam region that led the market growth of the Vietnam two wheeler market.

Report Scope:

In this report, Vietnam two wheeler market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Vietnam Two Wheeler Market, By Propulsion:

ICE

Electric

Vietnam Two Wheeler Market, By Vehicle Type:

Scooter/Moped

Motorcycle

Vietnam Two Wheeler Market, By Region:

North Vietnam

South Vietnam

Central Vietnam

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Vietnam 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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