

# Global Motorcycle and Bicycle Market Accelerates, Expected to Reach \$100.75 Billion by 2027

*The Business Research Company's Motorcycle And Bicycle Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032*

LONDON, GREATER LONDON, UK, November 29, 2023 /EINPresswire.com/ -- The global motorcycle and bicycle market experienced robust growth, surging from \$72.27 billion in 2022 to

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*The Business Research Company*

\$77.69 billion in 2023, representing a notable compound annual growth rate (CAGR) of 7.5%. However, the Russia-Ukraine war and the lingering impact of the COVID-19 pandemic have disrupted global economic recovery, leading to economic sanctions, commodity price surges, and supply chain disruptions. Despite these challenges, the motorcycle and bicycle market is anticipated to further expand, reaching an estimated \$100.75 billion in 2027, with a projected CAGR of 6.7%.

## Driving Forces: Technology and Innovation at the Helm

Advances in technology continue to propel the motorcycle and bicycle market's growth trajectory. Over the past decade, the global manufacturing industries for motorcycles and bicycles have witnessed significant technological advancements, with a forecasted intensification of this trend. According to Forbes, vehicles introduced in 2020 incorporated ten new features, including autonomous driving, comprehensive vehicle tracking, and active health monitoring. These innovations are expected to drive the motorcycle and bicycle markets throughout the forecast period.

Explore comprehensive insights into the global motorcycle and bicycle market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=2129&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=2129&type=smp)

## Major Players: Shaping the Landscape

Key players influencing the dynamics of the motorcycle and bicycle market include Honda Motor Co Ltd., Hero MotoCorp Ltd., Harley-Davidson Inc., TVS Motor Company Limited, Suzuki Motor Corp, Bajaj Auto Ltd., Bayerische Motoren Werke AG, Kawasaki Heavy Industries, Accell Group

N.V, and Toyota Tsusho. These industry leaders play a pivotal role in steering innovation and driving market dynamics.

### Market Challenges: Navigating the Impact of COVID-19

The outbreak of the COVID-19 pandemic posed significant challenges to the motorcycle and bicycle markets in 2020. Disruptions in supply chains, trade restrictions, and declining consumption due to global lockdowns impacted the industry. As governments restricted the movement of goods across borders, manufacturers faced production halts due to parts and components shortages. Although the outbreak continues to affect businesses into 2021, the motorcycle and bicycle markets are expected to recover over the forecast period, considering it a "black swan" event unrelated to ongoing market or global economic weaknesses.

### Trends: The Rise of Electric Bicycles

Bicycle manufacturers are strategically investing in the production of electric bicycles powered by rechargeable batteries. These eco-friendly, cost-effective transportation modes are versatile, serving recreational trips, shopping, and errands. Major players are venturing into new electric bicycles equipped with GPS and internet connectivity. For example, in 2022, Ducati, a renowned motorcycle manufacturer, introduced its first-ever folding electric bicycle, MG20. Similarly, an Indian-based electric mobility company launched the Heileo H100, a lightweight electric hybrid bike, in 2021.

### Regional Outlook: Asia-Pacific Leads; Western Europe Follows

Asia-Pacific emerged as the largest region in the motorcycle and bicycle market in 2022, demonstrating robust growth. Western Europe secured the position of the second-largest region in the industry. A comprehensive market analysis report provides detailed insights into regional dynamics, market trends, and growth opportunities.

### Market Segmentation: Navigating Diverse Dynamics

The market segments further delineate the diverse dynamics of the motorcycle and bicycle market. These segments include:

- 1.By Type:Motorcycles And Parts, Bicycles And Parts, Motor Scooters, Other Motorcycle And Bicycle
- 2.By Propulsion Type:Internal Combustion Engine (ICE), Electric
- 3.By Distribution Channel:Independent Retailers, Online Sales

Access the complete report for an in-depth analysis of the global motorcycle and bicycle market:

<https://www.thebusinessresearchcompany.com/report/motorcycle-and-bicycle-global-market->



## [report](#)

Motorcycle And Bicycle Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Motorcycle And Bicycle Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [motorcycle and bicycle market size](#), motorcycle and bicycle market drivers and motorcycle and bicycle market trends, motorcycle and bicycle market major players, competitors' revenues, market positioning, and motorcycle and bicycle market growth across geographies. The [motorcycle and bicycle market report](#) helps you gain in-depth insights on motorcycle and bicycle market opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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