

## **Premium Motorcycle Helmets Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028) - Mordor Intelligence**

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

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### **Report description:**

The premium motorcycle helmet market is currently valued at USD 749.26 million, and it is anticipated to register a CAGR of 6.81% during the forecast period.

The market was negatively impacted by the COVID-19 pandemic. Manufacturing shutdowns, lockdowns, and trade restrictions during the COVID-19 pandemic negatively affected the premium motorcycle helmet industry. Furthermore, the fall in automotive production and two-wheeler sales impacted the market. For instance, in 2020, 1.42 billion two-wheelers were sold in India, a decrease of 13.4% YoY over 2019. However, post-pandemic, the demand for two-wheelers and associated accessories witnessed significant growth and is likely to continue during the forecast period, which is anticipated to drive the market in focus.

Over the long term, the growth of the market will be caused by factors such as rising awareness of enhanced comfort and safety in consumers, the heightened popularity of owning a sports bike, and bespoke modifications in the aftermarket among the millennials.

Another factor inducing growth in the market is the rising sales of premium and sportbikes since buyers of sportbikes and premium bikes buy premium helmets along with their bikes for enhanced safety and protection. For instance,

### **Key Highlights**

In 2021, Ducati Motor SpA premium bike brand owned by Volkswagen Group AG sold 59,447 bikes, a 24% YoY increase over 2020 when it sold 48,042 bikes.

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Key players are also launching new products, which are expected to further increase the sales of premium helmets. For instance,

#### Key Highlights

In November 2022, Schuberth introduced the next-generation E2 Flip-Up adventure helmet. The E2 comes with a two-position adjustable top vent as well as a newly enlarged spoiler featuring an air extractor to ensure optimal airflow when riding in the most challenging conditions.

Asia-Pacific is the largest market due to the presence of India and China, which are the largest markets for two-wheelers in the world, with a large number of two-wheeler OEMs and rising sales of electric two-wheelers and sports bikes.

Europe and North America are projected to be the next biggest markets because of the strong culture of performance motorcycling and high sales of premium superbikes, along with the presence of many motorcycle helmet OEMs.

Thus, the confluence of the aforementioned factors is anticipated to provide a strong impetus to the growth of the premium motorcycle helmet market.

#### Premium Motorcycle Helmets Market Trends

##### Safety Regulations Driving the Demand for Premium Helmets

According to the UNECE study on road accidents, motorcyclists are 26 times more likely to die in a traffic crash than drivers of passenger cars. Wearing an appropriate helmet improves their chances of survival by 42% and helps avoid 69% of injuries to riders.

A motorcycle crash may result in head injuries, through either direct contact with hard objects or as a result of excessive acceleration-deceleration. Most traumatic brain concussions are the result of closed head injuries when there is no open wound. The motorcycle helmet is designed to minimize the risks of all kinds of head injuries. Helmet standards and regulations have been developed to test the effectiveness of helmets in providing protection.

The motorcycle helmet safety regulators are involved in updating the safety standards for helmet manufacturers so that they are bound to provide the safest helmets to their customers and avoid any head injuries. The last three years have been much favorable for the growth of the market. Regional governments' initiatives have predominately elevated the safety standards, which proved favorable for the helmet business. For instance,

The Government of India announced that there is a need for a superior and safer safety standard for helmets and may soon have another standard for helmets. The new standard of the helmet is expected to cater to superior quality headgear, which is meant for high-speed riding.

The Bureau of Indian Standards (BIS) removed the weight limit of 1.2 kg for two-wheeler helmets, which previously prevented the sales of imported helmets in the country. This is likely to allow several premium helmet brands to market and distribute the latest premium helmets in the country.

The European standard for motorcycle helmet safety, ECE 22.05 test regime, got a major update, the first in over 20 years. The upcoming standard, called the ECE 22.06, may be implemented to keep up with the latest technology and research. The ECE 22.06 regulations may come into effect from June 2023, and manufacturers, retailers, and distributors may be able to sell the old ECE 22.05 regulation products till then. After June 2023, it is likely to become illegal to sell helmets, visors, and accessories that do not comply with the ECE 22.06 regulations. The main difference in the new regulations may impact the testing of helmets. The

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test is likely to be carried out at different speeds and more points across the helmet's shell.

The growing number of road accidents is also increasing the demand for bike helmets, including premium helmets. For instance,

Last year, 4,03,116 road accidents occurred in India, leading to 1,55,622 deaths and 3,71,884 injured persons, registering an increase of 16.8% compared to the previous year. The majority of these accidents involved two-wheelers since two-wheelers are the most commonly sold vehicle type in India.

With the increasing cruising activities, like traveling using motorcycles to tourist spots and adventure rides, consumers are shifting their preference to premium quality helmets, as these offer higher safety and lower risk of head injuries during tours. With the factors mentioned above, it is expected that the demand for premium motorcycle helmets may grow during the foreseeable future.

Thus, the above factors are expected to produce considerable growth in the premium motorcycle helmet market during the forecast period.

#### Asia-Pacific Expected to be the Largest Market

Asia-Pacific is the largest market worldwide because of India and China, which are the largest markets for two-wheelers in the world. However, the North American region is poised to be the fastest-growing market during the forecast period.

Motorcycle sales have been driven by South Asian countries in Asia-Pacific, including ASEAN and India, after China. These regions have been prime contributors to the demand owing to the healthy growth in sales of motorcycles. For instance,

In China, the total motorcycle sales and production crossed 20 million units last year, the highest number since 2014. In India, 15 million motorcycles were sold last year, up by 3.4% from the previous year.

Government regulations on safety standards and vehicle driving safety maintain a strong demand for sales of premium motorcycle helmets in Asia-Pacific. As Asia-Pacific has the maximum consumer demand for motorcycles, it remains the most lucrative region from a long-term demand perspective.

Rising sales of electric two-wheelers in markets like India and South Korea are also contributing to the growth of the premium motorcycle helmet market.

Thus, the above factors are likely to drive the growth of the premium motorcycle helmet market in the Asia-Pacific region.

#### Premium Motorcycle Helmets Market Competitor Analysis

The premium motorcycle market is moderately consolidated and is dominated by major local players in the respective geographies. Some of the major players in the premium motorcycle helmet market are AGV (A subsidiary of Dainese), Shoei Co. Ltd, HJC Helmets, Bell Helmets, Arai Helmet Ltd, and Schuberth GmbH. Many of these players are engaged in new product launches, partnerships, and capacity expansions to expand their business activities and cement their market positions. For

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instance,

In September 2022, Arai Helmet and Le Mans Corp. announced a new partnership agreement for distributing Arai Helmet products in the United States.

In July 2022, Bell Helmets launched the all-new Falcon XR and Falcon XRV helmets equipped with MIPS technology.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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