

Africa Two-Wheeler - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Africa Two-Wheeler Market size is estimated at USD 3.69 billion in 2024, and is expected to reach USD 5.94 billion by 2029, growing at a CAGR of 10.03% during the forecast period (2024-2029).

The COVID-19 hindered the Africa two-wheeler industry with a production slowdown. As all countries in the region were in lockdowns, a combination of demand and supply issues has plagued the two-wheeler market. However, as situations have come back to normalcy, the demand for two-wheelers has gained momentum.

The African Two-wheeler Market is being driven by major factors such as rising demand for two-wheelers for daily commuting and rising issues of road congestion and traffic, rising urbanization, and a decline in dependable public transportation have resulted in the rapid growth of non-conventional modes of public transportation, provided recently by motorcycle taxis, resulting in the rapid growth of the African two-wheeler market.

The lack of public transportation in these developing countries has fueled a surge in demand for motorcycle taxis, as well as a desire for two-wheelers for the same purpose. Furthermore, increased penetration of Chinese and Indian low-cost two-wheelers in the African two-wheeler market via two-wheeler importers is providing buyers with additional options, which is projected to favorably influence the industry during the forecast period.

Africa Two Wheeler Market Trends

Motorcycle Taxis are Driving the Market

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tel. 0048 603 394 346 e-mail: support@scotts-international.com

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Due to a lack of public transportation infrastructure, two-wheelers are becoming a popular mode of mobility in both rural and urban areas. Motorcycle taxis are also known as Boda Boda in most regions of Africa, including Nigeria, Uganda, Kenya, and other Eastern African countries, and they play a significant role in increasing two-wheeler sales.

Population expansion, urbanization, and societal change in Sub-Saharan Africa (SSA) have resulted in increasing and varied transportation needs for urban and rural communities alike. Furthermore, new modes of transportation, such as the motorcycle-taxi ("moto-taxi"), have emerged as a result of this. While moto-taxis have been utilized in some locations for decades, their popularity has skyrocketed in recent years, and they have now spread to other rural and metropolitan areas.

Motorcycle taxis are increasingly being used to transport products and passengers to inaccessible locations in both urban and rural areas across Africa. Furthermore, factors such as rising demand for public transportation, easy financing, and an influx of low-cost imports from Indian manufacturers are all contributing significantly to the growth of the two-wheeler market in Africa. In Africa, urban areas are home to more than 45 percent of the population. These figures are expected to support growth in the next years, implying that demand for two-wheelers in Africa will rise over the forecast period.

Electric Two-Wheelers are Expected to Create Market Demand

In many African countries, traffic congestion has become a huge problem. Countries such as Nigeria, Ghana, Tanzania, and others have reported a fast increase in travel time inside African cities in recent years. People in these countries have begun to resort to alternate forms of transportation in order to avoid traffic congestion as a result of rising traffic congestion. Two-wheelers have been a popular answer to Africa's increasing traffic congestion. Several advantages connected with two-wheelers, such as their compact size, ease of driving in poor road and traffic situations, and cost savings due to low fuel use, are important factors driving demand.

In Africa, the current degree of motorization is still extremely low, and electric vehicles are almost non-existent. As a result, the traditional motorbike market is growing at a rapid rate in tandem with the economy and population expansion. Electric two-wheelers are becoming increasingly popular in Africa at the moment.

E-mobility is gaining traction throughout the region's public and private sectors, driven by health and environmental concerns as well as the desire to reduce reliance on oil imports. From boda-bodas to motorcycle taxis, the e-mobility field of motorcycles and mobility scooters has seen a special boom in the region;

Some view motorbikes as a means to propel Africa into the e-mobility stage. The government is setting new rules to promote e-bikes in the region. E-bikes that go faster than 45km/h may require a license to drive, just like a motorbike.

In South Africa's example, the green transport plan launched in 2018 is a critical pillar in the country's efforts to decarbonize the transportation industry. However, because the policies are primarily focused on passenger cars, there is no dedicated policy that addresses motorcycles. As a result, there are no direct incentives for electric bikes and motorcycles in South Africa. E-bikes in the country are witnessing huge demand from riders as it serves dual-purpose fitness and commuter machines.

The Technology Innovation Agency launched the national uYilo eMobility Programme to allow, facilitate, and mobilize electric vehicle mobility in South Africa. The uYiloProgram engages in a variety of initiatives as a multi-stakeholder initiative, including government lobbying, industry involvement, pilot projects, capacity building, enterprise growth, and thought leadership. Such initiatives are expected to drive electric mobility in South Africa.

Africa Two Wheeler Industry Overview

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TVS Motor Company Limited, Honda Motor Company Limited, Bajaj Auto Ltd., Hero MotoCorp Ltd., Suzuki Motor Corporation, Yamaha Motor Co., Ltd., Lifan Technology (Group) Co., Ltd., Honda Motor Company, Ltd, Sanyang Motor Co., Ltd., and Kwang Yang Motor Co., Ltd. are some of the major players operating in the African two-wheeler market.

The players are engaging in the launching of new product developments with respect to target markets. For instance,

- In June 2021, Hero MotoCorp launched a new motorcycle, "Hunter," developed for the Nigerian market. Hunter is equipped with cutting-edge technology that provides clients with the best fuel economy, longer engine life, and a spacious long seat. The motorcycle's engine has undergone comprehensive testing to ensure that it will work well in Nigerian circumstances. It does, however, come with an industry-first engine warranty of 12 months or 75,000 kilometers.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Drivers
- 4.2 Market Restraints
- 4.3 Porter's Five Forces Analysis
 - 4.3.1 Threat of New Entrants
 - 4.3.2 Bargaining Power of Buyers/Consumers
 - 4.3.3 Bargaining Power of Suppliers
 - 4.3.4 Threat of Substitute Products
 - 4.3.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 Vehicle Type
 - 5.1.1 Motorcycles
 - 5.1.2 Scooters and Mopeds
- 5.2 Engine Capacity
 - 5.2.1 Up to 125cc
 - 5.2.2 126-250cc
 - 5.2.3 251-500cc
 - 5.2.4 Above 500cc
- 5.3 Country

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- 5.3.1 South Africa
- 5.3.2 Morocco
- 5.3.3 Algeria
- 5.3.4 Egypt
- 5.3.5 Nigeria
- 5.3.6 Ghana
- 5.3.7 Kenya
- 5.3.8 Rest of Africa

6 COMPETITIVE LANDSCAPE

6.1 Vendor Market Share

6.2 Company Profiles

6.2.1 TVS Motor Company Limited,

6.2.2 Honda Motor Company Limited,

6.2.3 Bajaj Auto Ltd.,

6.2.4 Hero MotoCorp Ltd.,

6.2.5 Suzuki Motor Corporation,

6.2.6 Yamaha Motor Co., Ltd.,

6.2.7 Lifan Technology (Group) Co., Ltd..

6.2.8 Honda Motor Company, Ltd,

6.2.9 Sanyang Motor Co., Ltd.,

6.2.10 Kwang Yang Motor Co., Ltd.

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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