

## **Asia Pacific Electric Two-Wheeler - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2029)**

Market Report | 2025-04-28 | 170 pages | Mordor Intelligence

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### **Report description:**

The Asia Pacific Electric Two-Wheeler Market size is estimated at 125 billion USD in 2025, and is expected to reach 171.8 billion USD by 2029, growing at a CAGR of 8.27% during the forecast period (2025-2029).

The two-wheeler market in Asia-Pacific is experiencing a significant shift toward electric mobility, fueled by environmental concerns, government support, and technological advancements

- Electric two-wheelers are gaining rapid traction across Asia-Pacific, driven by the region's escalating environmental awareness, supportive government policies in the form of subsidies and incentives, and the increasing affordability and performance of electric vehicles. China leads this charge, boasting the world's largest E2W market due to early government interventions aimed at pollution control and the establishment of a comprehensive EV ecosystem. India is emerging as another significant market, with ambitious targets for electric mobility adoption spurred by policy initiatives like FAME India and state-level incentives.
- The popularity of E2Ws in these countries is attributed to their environmental benefits and lower operational costs compared to ICE vehicles. However, ICE two-wheelers continue to dominate the market in several Asia-Pacific countries, especially where electric infrastructure is still developing or where government incentives for E2Ws are less pronounced. In countries like Vietnam, Indonesia, and the Philippines, the vast majority of two-wheelers run on gasoline, primarily due to their affordability, wide availability, and a well-established network for maintenance and fueling.
- The future of the two-wheeler market in Asia-Pacific is likely to be shaped by several factors, including technological advancements in battery and charging infrastructure, government policies aimed at reducing carbon emissions, and consumer

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attitudes toward mobility and environmental sustainability. While ICE two-wheelers are expected to remain relevant in the near term, especially in emerging economies, the shift toward electric mobility is undeniable and will continue to reshape the market dynamics in Asia-Pacific.

## Asia Pacific Electric Two-Wheeler Market Trends

APAC's rapid electric vehicle demand and sales growth are driven by government initiatives and commercial vehicle electrification

- Electric vehicle (EV) demand and sales have surged in the APAC region in recent years. China, the dominant market, saw a 2.90% rise in electric car sales in 2022 compared to 2021, while Japan experienced an 11.11% increase during the same period. Factors driving this trend include mounting environmental concerns, stringent regulations, and the advantages of EVs, such as fuel efficiency, lower maintenance costs, and zero carbon emissions. Government subsidies further bolster the adoption of EVs in Asian nations.
- Conventional fuel-powered commercial vehicles, notably trucks and buses, are contributing to the escalating pollution levels in several Asia-Pacific countries. In response, many nations in the region are making substantial investments to transition their internal combustion engine (ICE) vehicles to electric ones, aiming to curb carbon emissions. For instance, in December 2020, TransJakarta, a city-owned bus operator in Indonesia, unveiled an ambitious plan to expand its electric bus (e-bus) fleet to 10,000 units by 2030. Such initiatives across the region are propelling the electrification of commercial vehicles.
- Government bodies in various APAC countries are actively proposing measures to phase out fossil fuel vehicles, a move that is poised to bolster the market for electric commercial vehicles. In a notable development, in May 2022, Tata Motors secured a government contract in India to supply 5,450 electric buses worth INR 5,000 crore under the FAME 2 scheme. Additionally, the company announced plans to deliver 20,000 light electric trucks to six major e-commerce players. These advancements in the EV space are anticipated to further fuel the demand for electric commercial vehicles in the APAC region from 2024 to 2030.

## Asia Pacific Electric Two-Wheeler Industry Overview

The Asia Pacific Electric Two-Wheeler Market is moderately consolidated, with the top five companies occupying 50.90%. The major players in this market are Dongguan Tailing Electric Vehicle Co. Ltd., Gogoro Limited, Yadea Group Holdings Ltd., Yamaha Motor Company Limited and Zhejiang Luyuan Electric Vehicle (sorted alphabetically).

### Additional Benefits:

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

### Table of Contents:

1 EXECUTIVE SUMMARY & KEY FINDINGS

2 REPORT OFFERS

3 INTRODUCTION

3.1 Study Assumptions & Market Definition

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- 3.2 Scope of the Study?
- 3.3 Research Methodology

#### 4 KEY INDUSTRY TRENDS

- 4.1 Population
- 4.2 GDP Per Capita
- 4.3 Consumer Spending For Vehicle Purchase (cvp)
- 4.4 Inflation
- 4.5 Interest Rate For Auto Loans
- 4.6 Impact Of Electrification
- 4.7 EV Charging Station
- 4.8 Battery Pack Price
- 4.9 New Xev Models Announced
- 4.10 Fuel Price
- 4.11 Regulatory Framework
- 4.12 Value Chain & Distribution Channel Analysis

#### 5 MARKET SEGMENTATION (includes market size in Value in USD and Volume, Forecasts up to 2029 and analysis of growth prospects)

- 5.1 Propulsion Type
  - 5.1.1 Hybrid and Electric Vehicles
- 5.2 Country
  - 5.2.1 China
  - 5.2.2 India
  - 5.2.3 Japan
  - 5.2.4 South Korea

#### 6 COMPETITIVE LANDSCAPE

- 6.1 Key Strategic Moves
- 6.2 Market Share Analysis
- 6.3 Company Landscape
- 6.4 Company Profiles
  - 6.4.1 Ampere Vehicles Private Limited
  - 6.4.2 Ather Energy Pvt. Ltd.
  - 6.4.3 Bajaj Auto Ltd.
  - 6.4.4 Dongguan Tailing Electric Vehicle Co. Ltd.
  - 6.4.5 Gogoro Limited
  - 6.4.6 Hero Electric Vehicles Pvt. Ltd.
  - 6.4.7 NIU Technologies
  - 6.4.8 Okinawa Autotech Pvt. Ltd.
  - 6.4.9 Ola Electric Mobility Pvt. Ltd.
  - 6.4.10 REVOLT Intellicorp Pvt. Ltd.
  - 6.4.11 TVS Motor Company Limited
  - 6.4.12 Yadea Group Holdings Ltd.
  - 6.4.13 Yamaha Motor Company Limited
  - 6.4.14 Zhejiang Luyuan Electric Vehicle

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## 7 KEY STRATEGIC QUESTIONS FOR VEHICLES CEOS

### 8 APPENDIX

#### 8.1 Global Overview

##### 8.1.1 Overview

##### 8.1.2 Porter's Five Forces Framework

##### 8.1.3 Global Value Chain Analysis

##### 8.1.4 Market Dynamics (DROs)

#### 8.2 Sources & References

#### 8.3 List of Tables & Figures

#### 8.4 Primary Insights

#### 8.5 Data Pack

#### 8.6 Glossary of Terms

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