

Electric Two-wheeler Battery - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Electric Two-wheeler Battery Market size is estimated at USD 12.11 billion in 2025, and is expected to reach USD 27.85 billion by 2030, at a CAGR of 18.13% during the forecast period (2025-2030).

Key Highlights

- Over the medium term, rising adoption of electric vehicles (EV) and declining lithium-ion battery prices are expected to drive the demand for electric two-wheeler batteries during the forecast period.
- On the other hand, the supply chain constraints of raw materials can significantly restrain the growth of the electric two-wheeler battery market.
- Nevertheless, technological advancements in battery materials like higher energy density, faster charging times, improved safety, and longer lifespan are expected to create significant opportunities for the market players in the near future.
- Asia-Pacific is expected to be the fastest-growing region in the global electric two-wheeler battery market during the forecast period due to the rising adoption of two-wheeler electric vehicles.

Electric Two-wheeler Battery Market Trends

Lithium-ion Battery Type to Dominate the Market

- Lithium-ion (Li-ion) batteries are the predominant energy storage solution in the electric two-wheeler battery market due to their high energy density, long lifespan, and fast charging capabilities. These attributes make them ideal for use in electric

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motorcycles and scooters, which require lightweight and efficient power sources.

- The price of lithium-ion batteries is usually higher than that of other batteries. However, major players across the market have been investing to gain economies of scale and R&D activities to enhance their performance by increasing the competition and, in turn, resulting in declining prices of lithium-ion batteries.?
- Owing to the increasing average battery pack prices of electric vehicles (EV) and battery energy storage systems (BESS), the battery prices declined in 2023 to USD 139 /kWh, a decrease of over 13%. The trajectory of technological innovation and manufacturing enhancements is anticipated to decrease the battery pack prices further, projecting the cost to reach USD 113/kWh in 2025 and USD 80/kWh in 2030.
- Furthermore, governments worldwide are significantly promoting electric vehicles due to rising environmental concerns. The government is significantly focused on net zero carbon emission targets. Lithium is a vital element in batteries that provides the storage capacity for EVs. The leading companies around the globe are raising funds to increase two-wheeler battery production and fulfill the rising demand for lithium-ion batteries.
- For instance, in October 2023, Ola Electric announced that it secured funding of INR 3,200 crore (USD 383.6 million) from Temasek-led investors and the State Bank of India. The investment is likely to be used to set up India's first lithium-ion cell manufacturing facility in Tamil Nadu and expand Ola's two-wheeler business.
- Additionally, governments worldwide have implemented various policies and incentives to promote two-wheeler electric vehicles. These policies have positively impacted the demand for lithium-ion batteries. The government announced numerous initiatives to promote EVs across the region.
- In Europe, various countries have implemented tax policies to promote the adoption of electric vehicles (EVs), including two-wheelers like electric motorcycles and scooters. For instance, since 2023, Germany has offered a range of subsidies for electric two-wheelers, including financial incentives for the purchase and installation of charging infrastructure. Similarly, Italy offers purchase incentives for electric two-wheelers and promotes the development of charging infrastructure through various tax benefits.
- Hence, such initiatives and projects are likely to accelerate the production and demand for two-wheeler EVs across the country in the coming years and raise the demand for lithium-ion batteries during the forecast period.

Asia-Pacific to Witness Significant Growth

- Asia-Pacific is a significant and rapidly growing market for electric two-wheeler batteries. This growth is driven by increasing demand for electric scooters, motorcycles, and bicycles due to various factors, including urbanization, environmental concerns, and supportive government policies.
- The demand for electric scooters, motorcycles, and bicycles is rising significantly across the region. For instance, according to Statista Market Insights data, in 2023, the sales of motorcycles were recorded at 45.85 million units, which increased by 2.8% compared to 2022. The group also estimated that the sales in 2029 are expected to be 51.63 million units. The data indicates an exponential increase in the sales of two-wheelers in the coming years, which may raise the demand for electric two-wheeler batteries during the forecast period.
- Many countries in Asia-Pacific have implemented policies and incentives to promote the adoption of electric vehicles, including two-wheelers. These include subsidies, tax incentives, and stringent emission norms that encourage the shift to electric mobility.
- For instance, since 2023, the Chinese government has provided substantial subsidies for the purchase of electric vehicles, including two-wheelers. These subsidies can cover a significant portion of the purchase cost. Similarly, the Indian government announced the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) scheme, which provides financial incentives for the purchase of electric two-wheelers. The government also reduced the GST on electric vehicles from 12% to 5%, making them more affordable. Such initiatives are likely to accelerate the production and demand for two-wheeler EVs across the country in the coming years and raise the demand for two-wheeler batteries during the forecast period.
- Furthermore, rapid urbanization and growing traffic congestion in major cities have led to an increased demand for efficient and

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eco-friendly transportation solutions, such as electric two-wheelers. The companies are significantly expanding their two-wheeler business worldwide and launching advanced two-wheelers across the regions.

- For instance, in October 2023, TVS Motor Company announced its collaboration with ION Mobility, a Singapore-based tech startup, to venture into the sports scooter segment in Indonesia. The entry into the market is to be made under "Project Dynamo," which is ION Mobility's conceptual adaptation of TVS Motor's premium flagship crossover electric two-wheeler, the TVS X. TVS Motor played a crucial role in ION Mobility's Series A funding, providing USD 18.7 million as a strategic investor. Such initiatives and funding are likely to raise the production of two-wheelers across the region and the demand for electric two-wheeler batteries during the forecast period.

- Such project developments showcase the feasibility and importance of two-wheeler battery solutions for battery energy storage systems in two-wheeler EVs. They are likely to raise the demand for electric two-wheeler batteries across the region in the coming years.

Electric Two-wheeler Battery Industry Overview

The electric two-wheeler battery market is semi-fragmented. Some key players in the market (not in particular order) are BYD Company Ltd, Duracell Inc., Exide Industries Ltd, EnerSys, and Panasonic Holdings Corporation.

Additional Benefits:

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

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