

South America Two-Wheeler - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2029)

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Report description:

The South America Two-Wheeler Market size is estimated at 16.13 billion USD in 2025, and is expected to reach 21.03 billion USD by 2029, growing at a CAGR of 6.85% during the forecast period (2025-2029).

The South American two-wheeler market is growing by blending traditional and electric preferences, driven by tech, policy, and sustainability

- In 2023, the South American market for two-wheelers saw a modest increase, with sales reaching 3,010,000 units from 2,980,000 units in 2022. This growth indicates a steady demand for two-wheelers as essential transportation tools in the region, reflecting the economic recovery, urbanization trends, and the increasing need for affordable mobility solutions. The ongoing demand for two-wheelers is supported by a mix of traditional ICE models and a growing interest in hybrid and EVs.
- The shift toward electric two-wheelers, although still in its early stages compared to global standards, is gaining momentum, fueled by improvements in EV infrastructure, governmental incentives aimed at reducing carbon emissions, and a growing consumer consciousness toward environmental sustainability. The forecasted data indicate continued growth in the two-wheeler market across South America, with sales projected to reach 4,220,000 units by 2030. This expected growth trajectory highlights not only the enduring appeal of two-wheelers as a convenient and cost-effective mode of transportation but also a significant shift in market dynamics toward electrification.
- As technological advancements make electric two-wheelers more accessible and governments enhance supportive policies, the market is poised for a transformative shift toward sustainable mobility. This period will likely witness an increasing integration of electric models into the mainstream two-wheeler market, reflecting broader global trends toward environmental responsibility and innovation in transportation.

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Two-wheelers are preferred in South America for urban mobility due to affordability, with varying adoption rates across countries

- The two-wheeler market in South America has a very strong preference for motorcycles and scooters as economical and practical transportation options. While economic challenges and safety concerns are prevalent, the potential for growth, especially in the electric two-wheeler segment, presents opportunities for manufacturers and policymakers to cater to evolving consumer needs and sustainability goals.
- The two-wheeler market in South America reflects diverse preferences and usage patterns across different countries, influenced by factors such as urbanization, economic conditions, and transportation infrastructure. Brazil is the largest two-wheeler market in South America, with motorcycles being the preferred mode of transportation for a significant portion of the population. The market is driven by the need for affordable and efficient transportation solutions, especially in urban and semi-urban areas. Brazil has a robust local manufacturing industry, with major global and local brands offering a wide range of two-wheelers.
- The country also sees significant interest in off-road motorcycles due to its diverse terrain. The two-wheeler market in Argentina caters to a mix of commuters looking for cost-effective transport solutions and enthusiasts who prefer motorcycles for leisure. Economic fluctuations have impacted the market, but two-wheelers remain a popular choice due to their low cost of ownership and operation. There is a growing interest in electric models, although the market is still in its early stages.

South America Two-Wheeler Market Trends

Surging demand and government incentives propel South America's electric vehicle market

- Countries like Brazil and Argentina in South America show significant potential in the automobile market. The South American vehicle industry has witnessed notable growth in recent years. Notably, the region has seen a rising demand for electric vehicles (EVs), especially in the passenger car segment. This surge can be attributed to factors like heightened awareness, growing environmental concerns, and governmental initiatives promoting EV adoption. In fact, EV sales in the region saw a notable increase, growing by 17.95% in 2022 compared to 2021.
- South America, with its diverse markets, is poised for a surge in electric vehicles. Brazil, in particular, is eyeing a shift toward electric buses, driven by its focus on renewable power generation and its abundant reserves of niobium and lithium, crucial for EV battery development. A significant move in this direction came in December 2022 when Sao Paulo banned diesel bus purchases and announced plans to deploy 2600 electric buses by 2024-end. Similar trends in other South American nations are expected to drive vehicle electrification from 2024 to 2030.
- Government policies and incentive programs across South American nations are set to be key drivers for vehicle electrification in the region. Tax benefits, for instance, are playing a pivotal role. Colombia's government, for instance, is leveraging incentives and subsidies with an ambitious target of putting 600,000 EVs on its roads by 2030, aiming to tackle carbon emissions. With similar initiatives anticipated in other South American countries, the sales of EVs are expected to witness a surge from 2024 to 2030.

South America Two-Wheeler Industry Overview

The South America Two-Wheeler Market is moderately consolidated, with the top five companies occupying 61.02%. The major players in this market are Bajaj Auto Ltd., Honda Motor Co. Ltd., Kawasaki Heavy Industries Ltd., Suzuki Motor Corporation and

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Yamaha Motor Company Limited (sorted alphabetically).

Additional Benefits:

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

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