

## **Motorcycles in South Korea**

Industry Report | 2025-05-08 | 47 pages | MarketLine

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### **Report description:**

Motorcycles in South Korea

Summary

Motorcycles in South Korea industry profile provides top-line qualitative and quantitative summary information including: market size (value 2019-24, and forecast to 2029). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

### **Key Highlights**

- Motorcycles market includes all on- and off-road motorcycles including scooters and mopeds. Mopeds are two-wheeled vehicles with an engine capacity of less than 50cc. They are generally equipped for both motorized and non-motorized propulsion and have a restricted maximum speed. Any powered two-wheeler that is not a moped is classified as a motorcycle (The term 'scooter' refers to a two-wheeler of any capacity that has its engine as part of the rear suspension and/or has a step-through chassis. Depending on its engine capacity, a scooter may be classified as either a moped or a motorcycle).
- The South Korean motorcycles market recorded revenues of \$14,553.3 million in 2024, representing a compound annual growth rate (CAGR) of 1.8% between 2019 and 2024.
- Market consumption volume increased with a CAGR of 0.05% between 2019 and 2024, reaching a total of 2,242.2 thousand units in 2024.
- The growth of the South Korean motorcycles market volume in 2024 was primarily driven by the increase in disposable income. Rising wages boosted motorcycle purchasing, resulting in increased vehicle registrations and a shift from public transport to personal mobility among a broader population. According to the Bank of Korea, in 2024, the net household disposable income in South Korea reached \$944.9 million, marking a 3.6% increase over 2023.

### **Scope**

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- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the motorcycles market in South Korea
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the motorcycles market in South Korea
- Leading company profiles reveal details of key motorcycles market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the South Korea motorcycles market with five year forecasts

## Reasons to Buy

- What was the size of the South Korea motorcycles market by value in 2024?
- What will be the size of the South Korea motorcycles market in 2029?
- What factors are affecting the strength of competition in the South Korea motorcycles market?
- How has the market performed over the last five years?
- What are the main segments that make up South Korea's motorcycles market?

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