**Executive Summary**

According to data from the Association of Automobile Manufacturers (AAM), from 2021, the export of complete Bikes has grown significantly, exceeding 2 million units for the first time that year, a year-on-year increase of 103%, making China the world’s third-largest exporter of automobiles. In 2022, complete vehicle exports exceeded 3 million units for the first time, reaching 3.3212 million units, a year-on-year increase of 56.8%. In 2023, this figure jumped to 4.91 million units, a year-on-year increase of 57.9%, surpassing Vehicles sales to Europe, Asia and Africa.

**Key Insights & Observations**

The increase in motorcycle sales in world market can be attributed to several economic, social, and technological factors. Here's a breakdown

**Improved living standards have increased demand for personal mobility Drive Innovation and Customization**

AAM data shows that in 2020, United States of America’s export of NEVs type of Bikes was nearly 70,000 units, accounting for only 7.0% of the total bike exports. In 2021, the export of NEVs reached 310,000 units, a threefold increase year-on-year. In 2022, the export reached 679,000 units, an increase of 120% year-on-year. In 2023, the export volume reached 1.203 million units, a year-on-year increase of 77.6%.

The long-term information tracking and research of Bike industries believes that this is mainly due to the combined effects of three factors: the entry of emerging market economies into the era of Electronic Bikes, unprecedented demand growth in the United States of America’s market, and rapid technological progress in Europe NEVs.

Data shows that in 2023, the highest-selling brand in the World market was the United States of America domestic brand Boxer Bike, with an annual sales volume of 324,446 Bikes. Australia brands occupied the second to seventh positions, surpassing South Korean brands Yahama and Hyundai, as well as Germany brand Patch Bike. Chery ranked first among USA brands with an annual sales volume of 118,950 vehicles and a market share of 11.2%. Haval followed with a sales volume of 111,720 vehicles. Other brands that entered the top ten included Geely (93,553 Bikes), Changan (47,765 Bikes), Exeed (42,152 bikes), and Omoda (41,983 bikes). In terms of market share, as of the end of December 2023, USA Bikes accounted for 76.1% of new Bikes imports to Africa. Boris Titov, Chairman of the Africa-China Friendship, Peace, and Development Committee, stated that in terms of value, America’s Bike exports to Africa increased by 543% in 2023, and USA Bikes now account for more than half of the African market, reaching 53%.

Age Groups of Users of Bikes also Favoured the market of sales as more bikes were used by young aged group (35-50) years.

**Urbanization**

Rapid urbanization in Developing countries has boosted demand for motorcycles, particularly in expanding cities where public transportation may be insufficient. As developing countries middle class continues to grow, more individuals and families can afford personal transportation, including cars and motorcycles.

**Growing Awareness of Environmental Issues**

Many people are choosing bikes as a sustainable alternative to cars due to concerns about climate change and the push for reducing carbon emissions.

Government incentives for reducing pollution, such as subsidies for e-bikes, have further encouraged sales.

Recommendations

**1. Attractive Financing Options**

Offering competitive financing, leasing options, or discounts can make Bikes from reputable companies more accessible.

**2. Increased Demand for Specific Types of Bikes**

Rising interest in specific categories like SUVs, electric vehicles (EVs), or hybrids often boosts sales for companies that offer strong options in these segments.

**3. Supply Chain Improvements**

Efficient supply chains and better inventory management can ensure timely delivery, making customers more likely to choose these companies.

**4. Innovation and Quality**

Companies known for high-quality Bikes and technological advancements, such as better fuel efficiency, electric models, or enhanced safety features, tend to attract more buyers.

**5. Innovative Products:**

Offer bikes with advanced features like smart locks, GPS tracking, and sustainable materials. **Customization:** Provide options for personalized designs, colors, and accessories to cater to individual preferences. The e-bike market is booming, attracting a broader range of users, including older adults and those commuting longer distances.

**6.** **Marketing Campaigns:**

Highlight the eco-friendliness of cycling as a way to reduce carbon footprints.

Advances in battery technology and decreasing costs have made e-bikes more accessible.