

Global Production & Sales Statistics on Motorcycle, Bicycle, Agricultural Machine in 2020

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Fasteners are ubiquitous in every manufacturing field. Fastener business owners mostly take an interest in automotive, construction and other primary fastener consuming industries. On the other hand, there are quite a number of owners supplying fasteners to motorcycle, bicycle and agricultural machine markets. How large are these markets? Besides, 2020 was a critical turning point for global industries. Did the pandemic and trade war in tandem impact these fastener-consuming markets? I'm going to walk you through detailed statistics sourced from several countries.



Motorcycle

1. Asia & Southeast Asia

The Federation of Asian Motorcycle Industries consists of 7 motorcycle associations, from Indonesia, Japan, Malaysia, Philippines, Thailand, Taiwan and Vietnam. These associations provide local motorcycle production and sales data to the Federation on a regular basis, except for the fact that Indonesia does not provide data on production. According to the data for 2020 by the Federation, Indonesia (with the production data missing) delivers the highest sales at 3.66 million vehicles among the 7 countries, followed by Vietnam at 2.71 million, Thailand at 1.51 million, Philippines at 1.2 million, Taiwan at 840 thousand, Malaysia at 490 thousand, and Japan at 320 thousand vehicles (see Fig. 2). It tells the fact that the market demand for motorcycles and motorcycle fasteners are multiple times higher in Southeast Asian countries than in Taiwan and Japan.

Now we are putting our focus on the 12 months in 2020 to look at the monthly sales trend in the 7 countries (Fig. 4). As a heads-up, Vietnam's production data is listed quarterly instead of monthly, while the other 6 countries list their data monthly. We will find that all 7 countries' sales hit the bottom during April to June when the pandemic went out of control, but were brought back up slowly in the third and fourth quarter. Indonesia and Vietnam as the two largest motorcycle markets had the largest gap between their growth and decline. There was a 96% gap between the peak

Fig. 1. 2020 Motorcycle Production Statistics by 6 Associations (Excluding Indonesia)

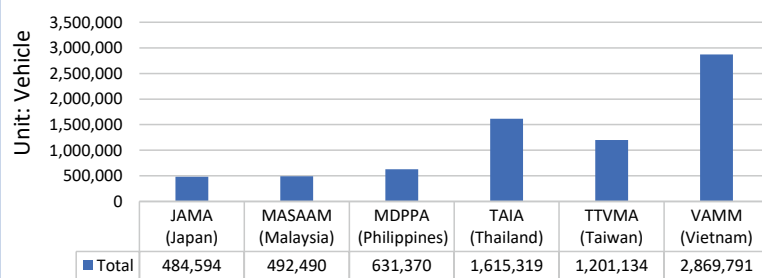


Fig. 2. 2020 Local Motorcycle Sales Statistics by 7 Associations (Including Indonesia)

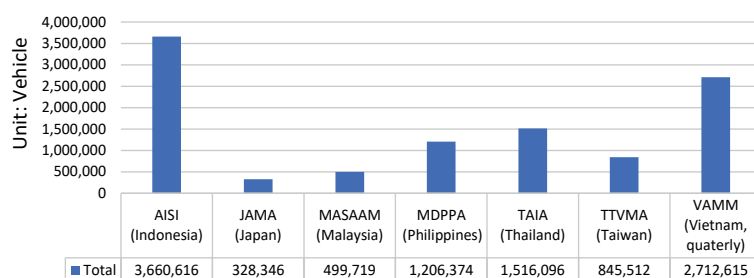


Fig. 3. Monthly Motorcycle Production Statistics by 6 Associations (Excluding Indonesia)

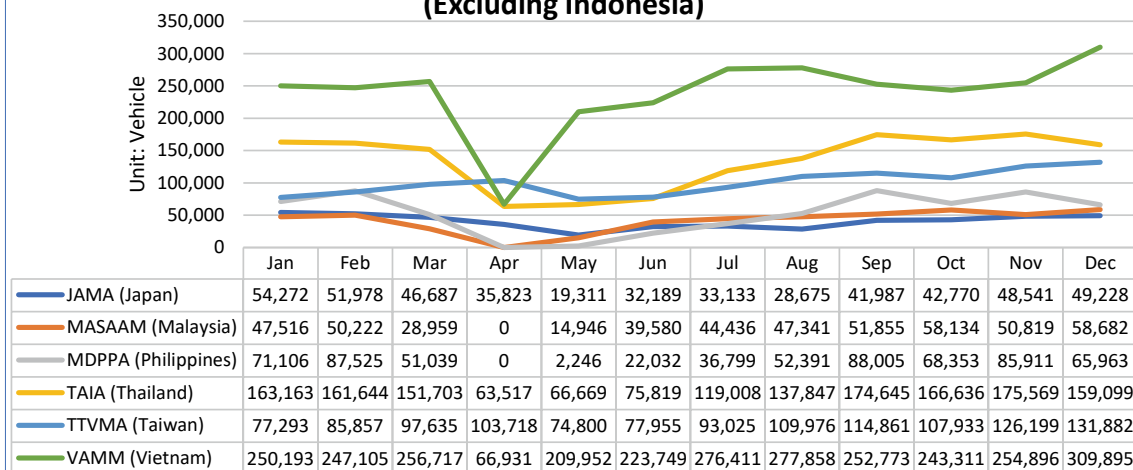
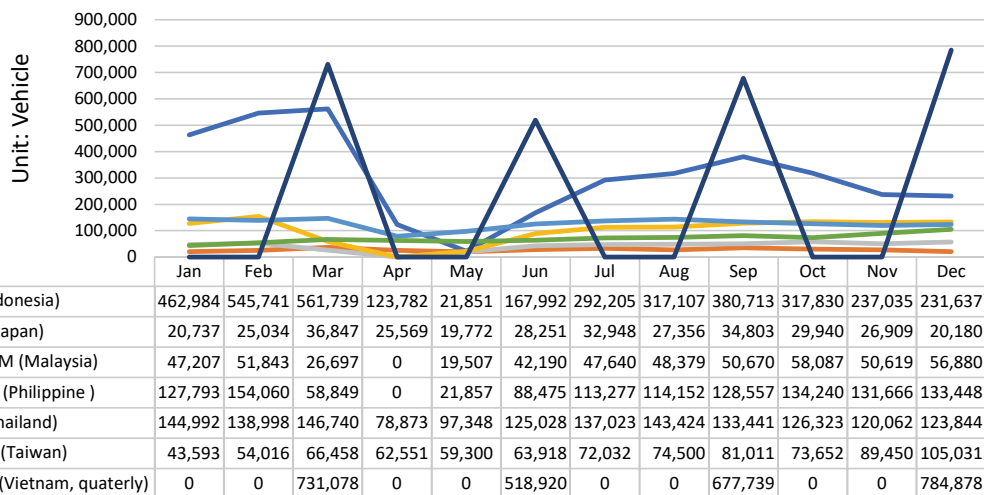
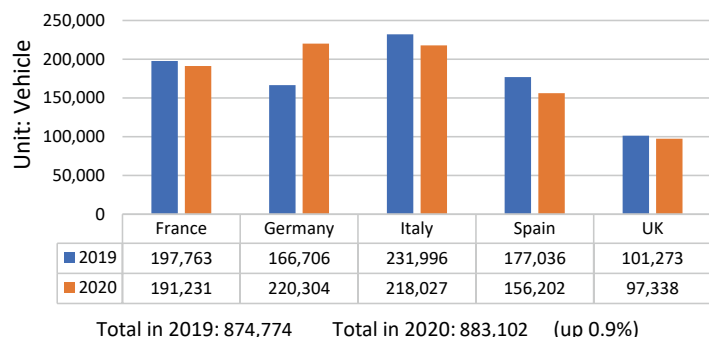


Fig. 4. Local Motorcycle Monthly Sales Statistics by 7 Associations (Including Indonesia)



(March) and bottom (May) of Indonesian sales, which equates to an 100% sales drop. In the second quarter last year, Vietnam sold almost 30% less than the first quarter. Other than Indonesia which was unable to rise back to the pre-pandemic level, other countries had rebounded to the pre-pandemic level roughly at the end of the year. Although the associations have yet to publish sales data for the first quarter this year, we can expect the motorcycle sales in the 7 countries will continue to grow as the world enters the post-pandemic era.

Fig. 5. Annual Motorcycle Registrations in 5 Countries



2. Europe

The Motorcycle Industry in Europe collects data on motorcycle registrations from 5 countries, namely, France, Germany, Italy, Spain, and UK (Fig. 5), from which we can peek into the market scale of motorcycles and motorcycle fasteners in Europe. A total of 874 thousand vehicles were registered within the 5 countries in 2019. By 2020, the number reached 883 thousand vehicles, up 0.9%. Overall, we are seeing a minor growth here regardless of the pandemic impact. Germany was the least affected country with a 32% growth, whereas UK and France both dropped by 3%, Italy dropped by 6% and Spain dropped by 11%.

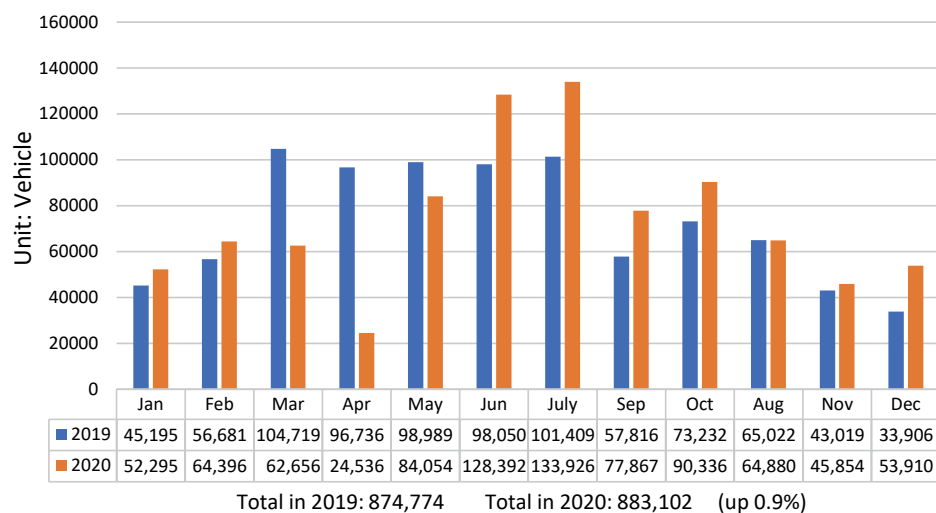
Adding up sales from each country gives us monthly registrations of each of the 5 countries (Fig. 6). April was the peak of the registrations in 2019, but hit the bottom with a 74% plunge in 2020. Fortunately, registrations rebounded significantly in May and peaked at 130 thousand vehicles July surpassing the 100 thousand vehicles mark recorded in 2019. This growth trend even continued to the end of 2020. Overall, the motorcycle market in the 5 European countries regained momentum soon after the pandemic burst out.

The same goes for the monthly registrations of each of the 5 countries (Fig. 7 to 11). We will find polylines of 2020 and 2019 roughly walk the same path, besides both hitting the bottom in April. The numbers in the 12 months of 2020 were roughly higher than those in 2019. It means the pandemic was not much of a huge impact on the 5 countries.

3. China

Figure 12 shows only a minor gap between Chinese motorcycle production and sales. The sales market scale was between 14

Fig. 6. Monthly Motorcycle Registrations of 5 Countries in Total



and 16 million vehicles. Looking at sales alone, we find sales were alternating between increase and decrease in the past 5 years, down 11% in 2016, up 2% in 2017, down 7% in 2018, up 8% in 2019, and down 2% in 2020. That is to say Chinese motorcycle sales were vertically swaying in the past 5 years. Judging from the rebound and vibrancy of the post-pandemic Chinese market, we can reasonably assume more apparent growth for 2021. However, in contrast to the sway in sales, export had been dropping from 2018 to 2020, three years in a row, hovering below the export volume in 2015, which is assumed to be the aftermath of the U.S./China trade war.





Bicycle

1. Taiwan

Fig. 13 and 14 show Taiwanese bicycle export remained at 2 million vehicles in quantity or 1.3 to 1.4 billion NTD in value during 2016 and 2019. This can be taken as the pre-pandemic export scale of Taiwanese bicycles, though the pandemic in 2020 temporarily slashed 20% of its export volume and 18% of its export value due to lockdown and decreased cargo shipment. An interesting fact found in the Figures is the annual decrease in Taiwan's export volume to the EU in the past 5 years. The export volume in the pre-pandemic 2019 was almost 40% lower than in 2016, and by 2020 the drop extended to 60%. On the contrary, Taiwan's export volume to NAFTA was on a gradual rise annually. The volume in 2019 was 25% higher than in 2016. The volume dropped in 2020 but was still 17% higher than in 2016. In 2020, U.S. orders were switched to Taiwan placing Taiwanese sales to NAFTA even higher than the sales to EU. The sales to North America is expected to climb this year.

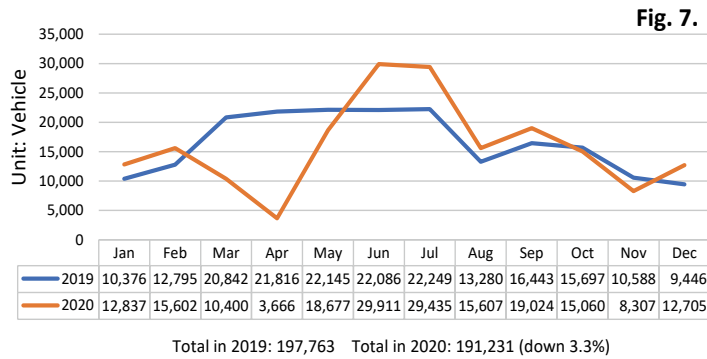
Minimizing the range to 2020 (Fig. 15), we learnt the two largest export destinations for Taiwanese bicycles were North America (42%) and Europe (39%). The two dominant destinations in Europe were UK (9.6%) and the Netherlands (8.9%). Other primary destinations were Australia (5%) and Japan (3.9%). Taiwanese bicycles for export are high-end exquisite products mainly delivered to developed countries.

2. Japan

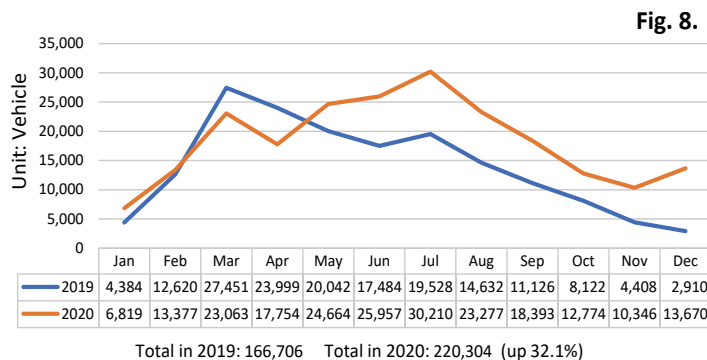
Fig. 16 shows Japanese domestic bicycle sales were at 8 million vehicles before 2016, and were at 7 million vehicles onwards to this date. The export volume was roughly at 3 million vehicle each year, but dropped to 2.9 million vehicles only in 2020.

Minimizing to 2020, Fig. 17 shows the 12-month total sales value was JPY 77 billion. The average monthly sales value was JPY 6.5 billion and the average unit price was JPY 47 thousand. Compared to the automotive market's free fall once appearing after the pandemic outbreak, the Japanese bicycle sales and unit prices had much less fluctuations and impact.

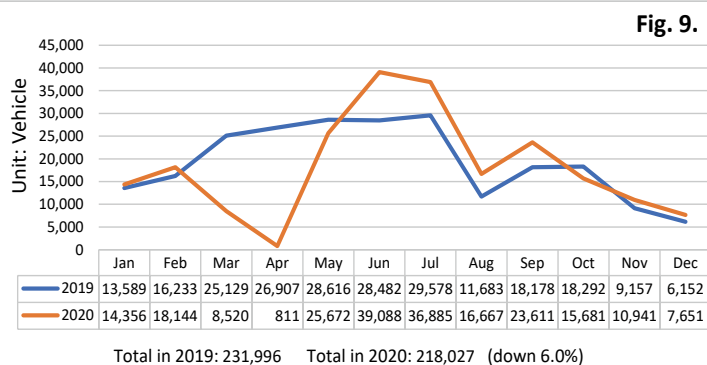
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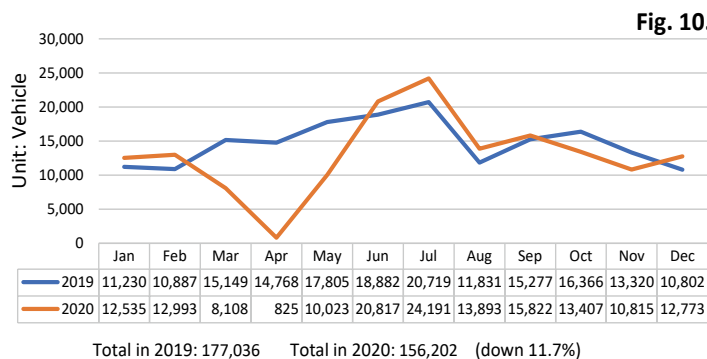
Germany



Italy



Spain



UK

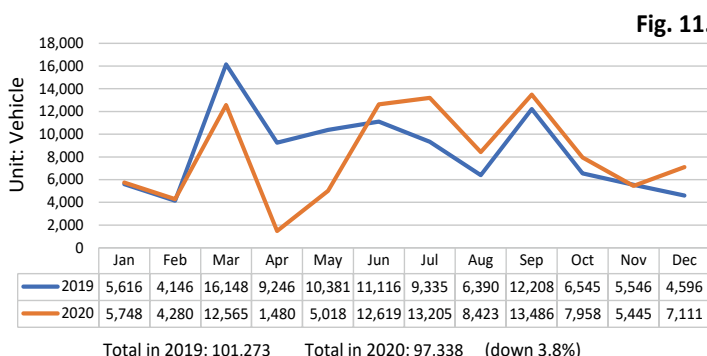
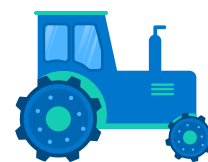
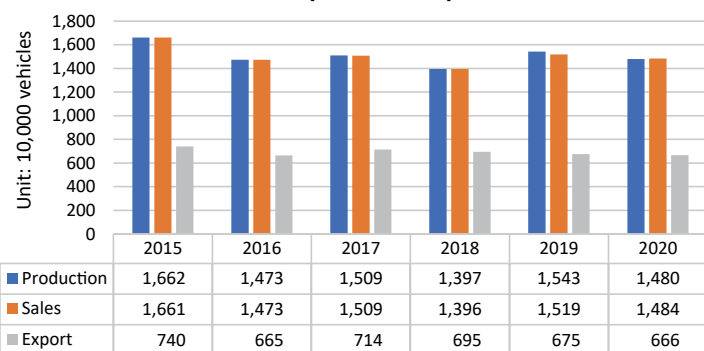


Fig. 12. China's Motorcycle Production & Sales (2015-2020)



Agricultural Machines

1. Japan

It is difficult to dig out an accurate data on production and sales from Japan, but we can use the delivery values listed in Fig. 18 to roughly figure out that the Japanese agricultural machine market scale was at JPY 400 billion before the pandemic. In 2020 the delivery value dropped by 12% to JPY 388.4 billion during the pandemic. A noteworthy phenomenon is the annual increase in Japanese agricultural machine market scale before the pandemic. If it were not for the pandemic, agricultural machines could have grown on a stable momentum in Japan. The same growth momentum is also seen in the import and export values. Furthermore, the export value was at around JPY 230 billion and the import value at JPY 68 billion. Given the existing momentum, the Japanese agricultural machine market is expected to be back above the level of 2016, if the pandemic cools down further this year.

Minimizing to 2020, Fig. 19 shows the top three export destinations for Japanese agricultural machines were North America (53%, JPY 117.8 billion), Asia (28%, JPY 62.6 billion) and Europe (14%, JPY 31.6 billion).

2. China

According to the data from National Bureau of Statistics of China, 537,600 vehicles were produced in China in 2020, in which there were 70,000 large farm tractors (up 56%), 289,000 medium farm tractors (up 17.7%), and 177,800 small farm tractors (down 47.2%). The three sizes added up to 1.07 million vehicles.

Fig. 13. Taiwan Bicycle Export Volume in Different Regions in 2016-2020

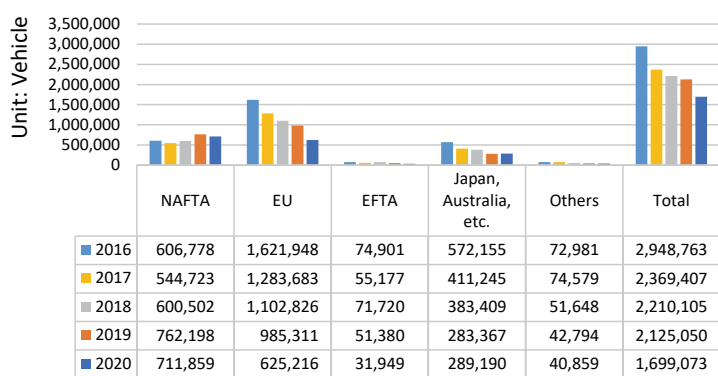


Fig. 14. Taiwan Bicycle Export Value in Different Regions in 2016-2020

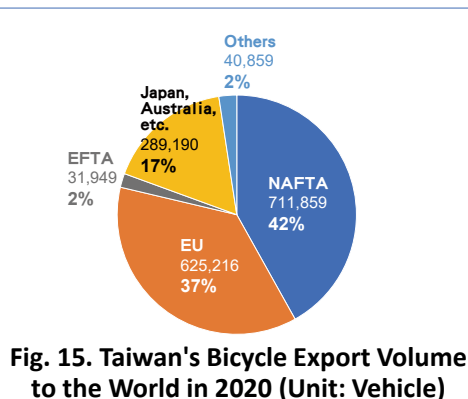
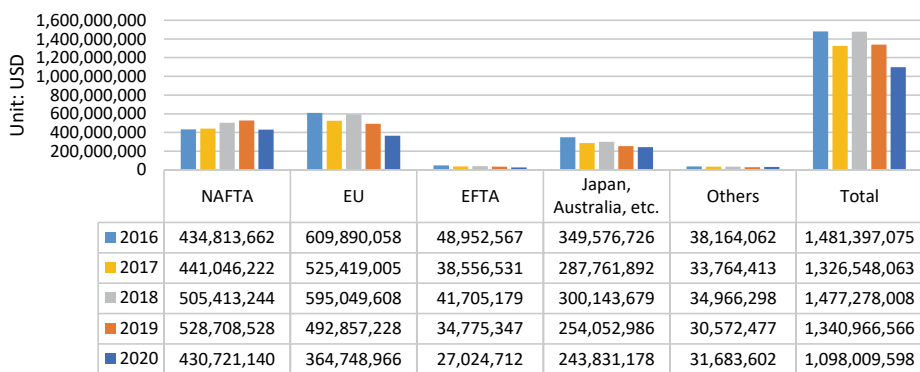


Fig. 15. Taiwan's Bicycle Export Volume to the World in 2020 (Unit: Vehicle)

Fig. 16. Japan Bicycle Production/Sales/Trade (2014-2020)

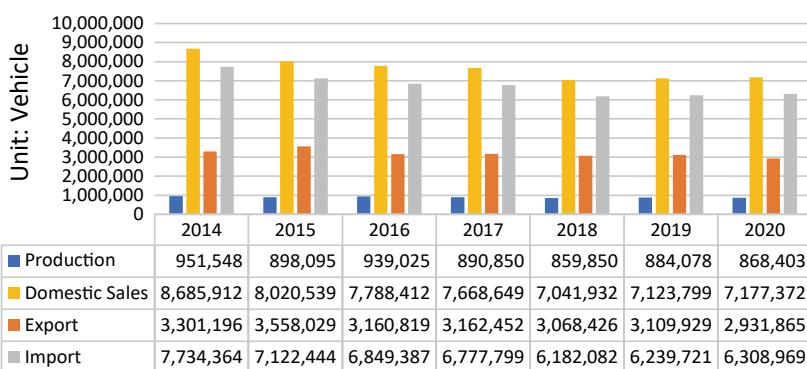
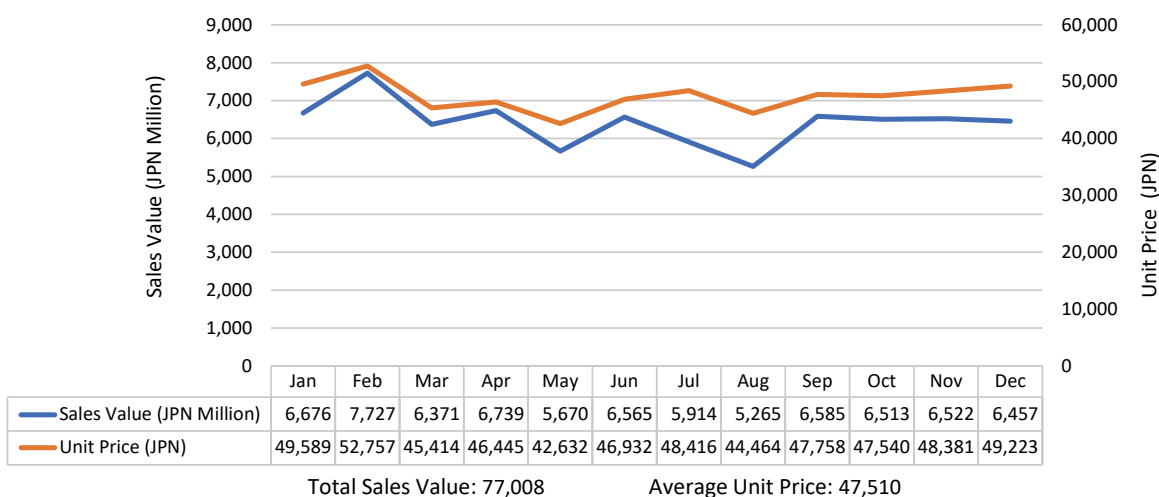
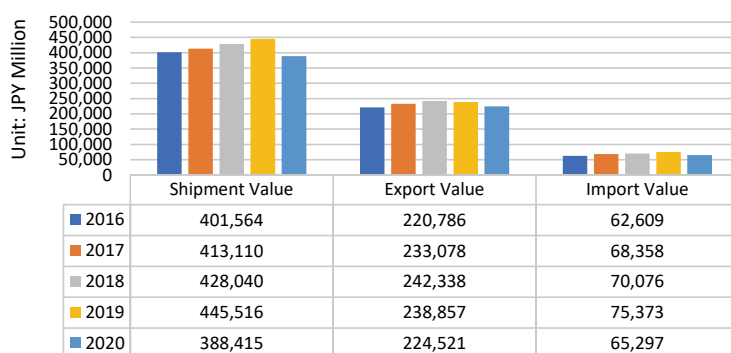
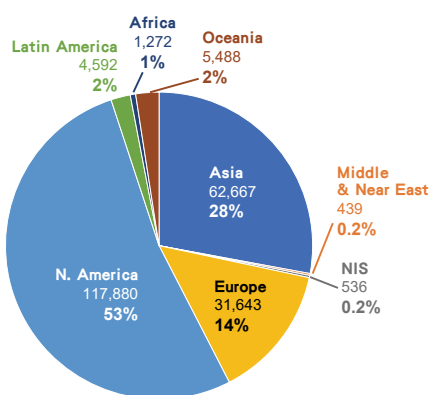
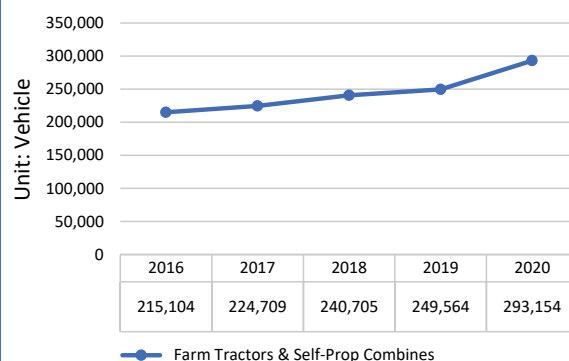


Fig. 17. Japan Bicycle Sales Value & Unit Price in 2020

Fig. 18. Japanese Agricultural Machine Market Value in 2016-2020

Fig. 20. U.S.A. Agricultural Machine Sales in 2016-2020

Fig. 19. Japan Agricultural Machine Export Value to Different Regions in 2020 (Unit: JPY Million; %)

3. The U.S.

Fig. 20 shows the annual U.S. agricultural machine sales were 240,000 vehicles on average during the past 5 years, which can be regarded as the U.S. market scale. The sales climbed gradually every year with an average annual growth rate of 8%. 2020 had the highest growth rate among the 5 years, reaching 17%, doubling the average growth rate. It means the U.S. agricultural machines have strong and stable growth momentum and the sales outlook for 2021 is positive.

A Better Outlook for Motorcycle, Bicycle and Agricultural Machine Markets in 2021

The motorcycle industry in Asia, Europe and China hit the bottom as the automotive industry did in April, but recovered soon after mid-2020. Taiwanese bicycles industry faced much less impact thanks to the well-managed epidemic control and increased orders from the U.S. Japanese bicycle sales were at around the same level as in previous years and did not drop as much as the automotive industry did. Japanese agricultural machine market has stable growth momentum and it is believed to be back to the level prior to 2019. The production of Chinese small farm tractors was cut in half in 2020, but the production of medium and large farm tractors exhibited obvious growth. U.S. agricultural machine sales were in a steady rise. Although there is limited published data from these countries, on the whole we can tell that the motorcycle, bicycle and agricultural machine markets quickly walked out of depression last year and we may expect to see an accelerated market growth in 2021.

