

2020 MOTORCYCLE BUYER TRENDS: WHO'S BUYING & WHY?



SHIFTS TO THE MOTORCYCLE INDUSTRY:

The motorcycle industry has struggled to rebuild since the 2008 recession.¹ By the time the economy recovered - the average motorcycle rider had aged, going from an average age of 40 in 2009 to 50 a decade later.^{2,3} In that time, younger generations did not replace these aging riders at the rate seen in previous generations - and since baby boomers have been the ones driving growth and sales, their 'greying' has been felt across the industry.¹ This shift has left dealers to find new ways to attract, engage, and influence a new generation of buyers, who have new desires and tendencies.

THE MOTORCYCLE BUYER: WHO ARE THEY?⁴

As we enter this new phase of our industry, it's crucial to not only know how to reach new buyers in this greying market, but to know exactly who the average motorcycle buyer is and what's motivating them to purchase so you can more effectively reach them when they walk into your dealership.



54% aren't married



28% make more than \$100k annually



31% only have 2 people in their household



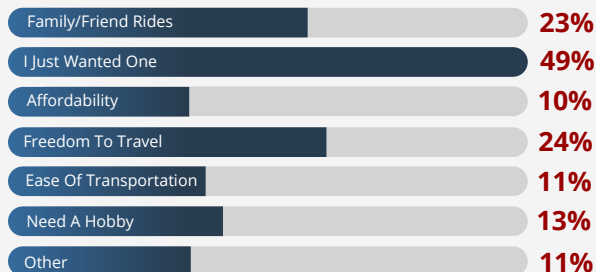
28% are Baby Boomers



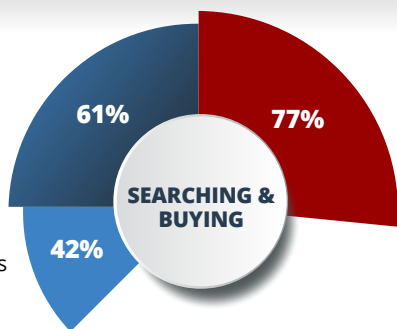
71% are employed

THE BUYER'S PATH & PREFERENCES

To understand how a buyer gets to the point of purchase - it's important to step back and examine what motivated them to consider purchasing a motorcycle in the first place. There are a lot of hobbies to explore and a variety of ways to get from point A to point B - **why choose to do them on a motorcycle?**



- 42%** of buyers start research at least 6 months in advance
- 61%** say that a dealership won't change their mind about what they're interested in
- 77%** of motorcycle buyers aren't wed to a specific manufacturer



THE SEARCH IS ON

We've found that buyers take their time in the research phase, but once these buyers make up their mind about what unit they want, they move fairly quickly down the path to purchase with 42% of buyers saying they start researching six months in advance before making a purchase. These riders typically know what they want out of the gate with 61% saying that your dealership won't change their mind about what they are interested in. But as for type of manufacturer, they have a bit more wiggle room. 77% of buyers say they aren't wed to a specific manufacturer - meaning you have the power to influence them in more ways than one.

¹<https://www.revzilla.com/common-tread/can-rider-training-turn-around-the-us-motorcycle-industry>

²<https://www.fool.com/investing/2017/03/05/7-motorcycle-statistics-thatll-floor-you.aspx>

³<https://www.rideapart.com/articles/304226/mic-2018-stats-who-are-we/>

⁴Hotjar 2019