

2W sales a mixed bag in Dec, stay on growth path in 2024

Manufacturers like Royal Enfield, Suzuki saw double-digit rise in sales last month

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The two-wheeler market showcased a mixed performance in December 2024, with some manufacturers seeing double-digit growth while others witnessed sliding sales.

Leading two-wheeler manufacturers like Royal Enfield and Suzuki Motorcycle recorded a double-digit increase in domestic sales, compared to December 2023.

Meanwhile, TVS Motors, Hero Motocorp and Bajaj Auto recorded a muted performance for the month. Royal Enfield posted a 19 per cent year-on-year increase in domestic sales, reaching 67,891 units, compared to 57,291 units in December 2023. The firm's exports nearly doubled, growing 90 per cent to 11,575 units from 6,096 units last year.

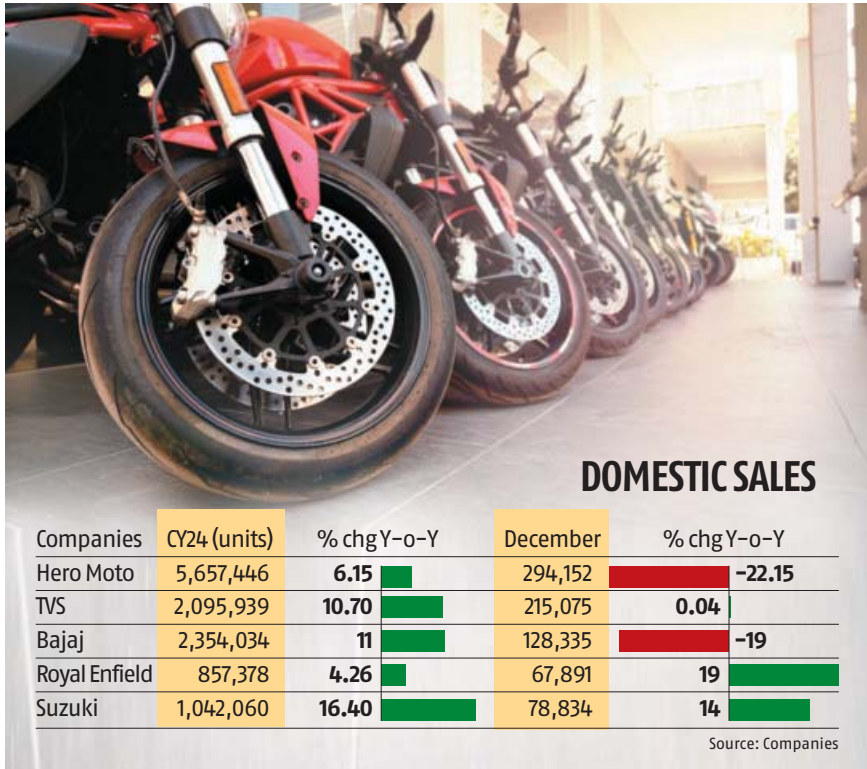
Similarly, Suzuki Motorcycle India recorded 78,834 domestic sales, up 14 per cent from 69,025 units in December 2023. Exports grew by 72 per cent to 17,970 units.

Bajaj Auto's domestic sales declined by 19 per cent, with 128,335 units sold compared to 158,370 units last year. The decline contrasts with a 15 per cent growth in exports, which rose to 143,838 units from 124,631 units.

Hero Motocorp's domestic sales declined 22 per cent with 294,152 units sold in 2024 compared to 377,842 units in 2023. However, exports jumped 90.9 per cent, reaching 30,754 units compared to 16,110 units last year.

TVS Motor reported a flat growth of 0.04 per cent for domestic sales, reaching 215,075 units against 214,988 units last year. The firm's scooter sales grew by 30 per cent, while electric vehicle (EV) sales were up by 79 per cent to 20,171 units. Exports also rose by 29 per cent to 96,927 units.

For the calendar year 2024, Bajaj Auto reported a sales volume of 2,354,034 units, an



11.1 per cent increase from 2,118,694 units in 2023. Royal Enfield recorded a more modest growth of 4.26 per cent, with total sales rising to 857,378 units in 2024 from 822,295 units in 2023. Suzuki Motorcycle India achieved significant growth of 16.4 per cent, with total sales climbing to 1,042,060 units from 895,382 units in 2023. TVS Motor Company logged a 10.07 per cent increase in total sales, reaching 2,095,939 units compared to 1,904,160 units in 2023. Hero Motocorp sales rose by 6.15 per

cent, reaching 5,657,446 units in 2024 from 5,329,568 units in 2023.

According to Society of Indian Automobile Manufacturers (SIAM), total two-wheeler sales (including motorcycles, scooters, and mopeds) from January to November 2024 hit 18,437,528 units, a 16.23 per cent increase Y-o-Y. This growth is attributed to strong recovery in domestic demand, driven by improved consumer sentiment, healthy monsoon, and festival season momentum.