

Except Hero MotoCorp, all other OEMs report growth in 2W sales in March

S Ronendra Singh
New Delhi

The country's top two-wheeler manufacturer, Hero MotoCorp, has reported a decline of around 9 per cent year-on-year (y-o-y) in its domestic wholesales (dispatches to dealers), while companies such as Honda Motorcycle & Scooter India (HMSI), Bajaj Auto and TVS Motor Company reported in higher single-digits or double-digit growth during the month.

The company sold 4,59,257 units of two-wheelers during the month, compared with 5,02,730 units in March 2023. However, on an annual basis, Hero MotoCorp's sales grew 5 per cent to 54.20 lakh units in FY24 (51.56 lakh units). All other manufacturers reported double-digit growth in FY24.

Two-wheeler sales in FY24

Company	FY24	FY23	% Change
Hero MotoCorp	54,20,532	51,55,793	5.13
Honda Motorcycle & Scooter India	45,30,190	40,25,486	12.53
Bajaj Auto	2,250,585	1,805,883	25.00
TVS Motor	40,45,000	35,12,000	15.17
Royal Enfield	35,12,000	7,34,840	14.00
Suzuki Motorcycle	9,21,009	7,30,756	26.00

Source: Companies

The second largest two-wheeler manufacturer and largest scooter maker, HMSI, grew 81 per cent in its domestic sales to 3,58,151 units in March (1,97,542 units).

HEALTHY GROWTH

Similarly, TVS Motor Company grew 8 per cent y-o-y to 2,60,532 units last month (2,40,780 units). 'Pulsar' maker Bajaj Auto also recorded a growth of 20 per cent y-o-y in its two-wheeler sales

to 1,83,004 units in March (1,52,287 units).

Royal Enfield grew 10 per cent y-o-y in its sales to 66,044 units in March (59,884 units). The 'Himalayan' maker said that it has outpaced the 'pre-Covid' numbers and has registered healthy growth during the year.

"We have outgrown the two-wheeler and motorcycle industry in the domestic market. All our motorcycles in the last two years have

performed exceedingly well and have grown the market for Royal Enfield...With our exciting line-up of products, we are confident that we will be able to sustain our growth momentum well in FY 2024-25," B Govindarajan, Chief Executive Officer, Royal Enfield said.

Japanese subsidiary Suzuki Motorcycle India (SMIPL) has also emerged with a good set of numbers during March with a y-o-y growth of 18 per cent to 86,164 units (73,069 units).

"SMIPL's performance in FY2023-24 showcases the immense trust and confidence that customers have shown in Suzuki two-wheelers. As we continue to innovate and expand our offerings, we look forward to further strengthening our position in the Indian two-wheeler market," Kenichi Umeda, Managing Director, said.