

2-wheeler firms saw start-stop January sales

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The two-wheeler (2W) market put up a mixed performance in January, with some manufacturers seeing growth while others witnessing sliding sales.

Leading 2W manufacturers like Royal Enfield, TVS Motor, and Suzuki Motorcycle recorded an increase in domestic sales, compared to January 2024. Meanwhile, Hero Motocorp and Bajaj Auto recorded a muted performance for the month.

“The mixed performance in the two-wheeler market isn’t driven by a fundamental shift, but rather a tactical one. Manufacturers are experiencing varied results based on inventory, discounting, and sales strategies. While brands like Royal Enfield continue to see steady growth, others such as Bajaj have faced recent declines,” said Anurag Singh, advisor at Primus Partners.

Royal Enfield posted a 15 per cent year-on-year (Y-o-Y) increase in domestic sales, reaching 81,052 units, compared to 70,556 units in January 2024. The firm’s exports nearly doubled, growing 79 per cent to 10,080 units from 5,631 units last year. Since its launch in August

2022, the Hunter 350 has sold 500,000 units, driving growth in the midsize motorcycle segment.

Recovering from December 2024, TVS Motor reported a growth of 10 per cent for domestic sales, reaching 293,860 units against 268,233 units in January last year. TVS’s motorcycle sales grew by 12 per cent, reaching 155,611 units while the scooter sales were up by 29 per cent. The electric vehicle (EV) sales were up by 55 per cent to 25,195 units. Exports also rose by 52 per cent to 93,811 units.

Similarly, Suzuki Motorcycle India recorded domestic sales of 87,834 units, up 9 per cent from 80,511 units in January 2024. Exports grew by 38 per cent to 21,087 units. Bajaj Auto’s domestic sales declined by 11 per cent, with 171,299 units sold compared to 193,350 units in last January. The decline contrasts with a 37 per cent growth in exports, which rose to 157,114 units from 114,898 units.

Hero Motocorp’s domestic sales declined 2.03 per cent, with 412,378 units sold in January this year compared to 420,934 units in January 2024. However, exports jumped 140.7 per cent, reaching 30,495 units compared to 12,664 units last year.



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Domestic 2W sales for Jan (in units)
Y-o-Y chg in %

TVS	293,860	10	■
Bajaj	171,299	-11	■
Hero Motocorp	412,378	-2	■
Royal Enfield	81,052	15	■
Suzuki	87,834	9	■

Source: Companies