

2W sales soar in October; TVS, Hero lead the charge

Festival demand boosts domestic sales by up to 26%; Bajaj figures decline

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Major two-wheeler manufacturers in India witnessed a double-digit increase in domestic sales in October, driven by the festival fervour.

Industry giants like TVS Motor Company, Hero MotoCorp and Royal Enfield recorded an increase in domestic sales, ranging between 13 per cent and 26 per cent. This is due to the increasing consumer demand for two-wheelers during the season.

However, Bajaj Auto saw a decline in domestic numbers despite the festive boom.

Chennai-based TVS Motor led the festive charge, achieving a 13 per cent year-on-year (Y-o-Y) rise in domestic sales.

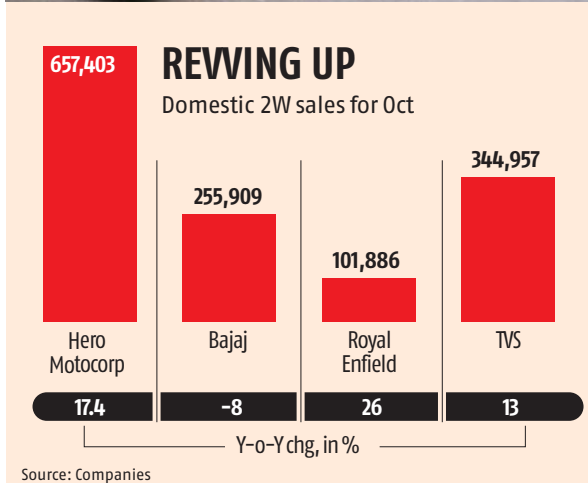
The company sold 390,489 units in October, compared to 344,957 units in the same month last year.

TVS also saw its electric vehicle (EV) segment jump by 45 per cent Y-o-Y. It reflected the rising consumer interest in sustainable mobility.

The world's largest two-wheeler manufacturer Hero MotoCorp also recorded a stellar festive show, recording a 17.4 per cent Y-o-Y increase in domestic sales.

The company sold 657,403 units this October, boosted by its 'Grand Indian Festival of Trust' campaign.

The company also achieved



its highest-ever Dhanteras sales, helping it tap into demand in both urban and rural areas. This is especially in popular segments like the 100cc and 125cc motorcycles.

Royal Enfield joined the festive success, reporting a 26 per cent growth in

domestic sales. It sold 101,886 motorcycles in October 2024, up from 80,958 units in October 2023.

This marks Royal Enfield's highest-ever monthly sales, reflecting strong demand for its Classic and new models during the festival season.

Bajaj Auto, however, experienced an 8 per cent decline in its domestic two-wheeler sales. It saw 255,909 units sold in October 2024.

The fall in sales came as the company earlier revealed that the demand for motorcycles during Dussehra was weaker than expected (growing 2 per cent). The initial expectation was a growth of 6 to 8 per cent.

"While factors like delayed monsoon and elections may have played a role, it's difficult to pinpoint the exact reason. Demand in the southern and eastern regions has been muted, while the central and northern areas have shown some resilience," said Rakesh Sharma, executive director, Bajaj Auto, on the Q2FY25 earnings.

India's motorcycle manufacturers also saw encouraging growth in exports this October.

TVS Motor Company recorded a 16 per cent increase in two-wheeler exports, rising to 87,670 units. Hero MotoCorp saw a 43 per cent Y-o-Y rise, as its models found increasing demand in the global markets.

Bajaj Auto posted a 24 per cent growth in two-wheeler exports, touching 158,463 units.

Royal Enfield, too, enjoyed remarkable growth, with exports surging 150 per cent. This was driven by its expanding brand presence in markets across South Asia and Latin America.