

# Honda's first e-motorcycle in 2024 to take on budget bikes

SWARAJ BAGGONKAR  
Mumbai, December 4

**STARTING NEXT YEAR**, Japanese two-wheeler heavyweight Honda will offer electric motorcycles to Indian buyers at prices that are close to the budget segment petrol models, bringing competition to the doors of Hero MotoCorp, Bajaj Auto and TVS Motor Company.

Motorcycle accounts for 65% of the market in the country. However, there has been minimal interest from players in launching electric motorcycles; most have entered the electric two-wheeler space with scooter launches.

Honda is the last of India's top four brands to foray into the electric vehicle space as Hero, Bajaj and TVS have already entered the market with electric scooters. Honda, which is the second-largest two-wheeler brand in India, has been blamed for being late to the EV party as other legacy brands entered the market in 2020. Katsushi Inoue, senior managing executive officer, chief officer of electrification business development operations, Honda Motor Company, said that electric motorcycles will help Honda gain market share in countries like India, which is already its largest market in the world.

"Electric motorcycles are beginning to expand in the market, replacing the gasoline-powered 110-125cc models. There is a large market in India for such vehicles because of rising gasoline prices. We will increase our market share by

## ELECTRIC AMBITION

■ Honda is the last of India's top four brands to enter the electric vehicle space

■ Hero, Bajaj and TVS have already entered the market with electric scooters

■ Honda to use existing motorcycle platform to keep the cost close to that of its petrol-powered bikes



■ An electric motorcycle in India (after subsidy) costs ₹1,67,500 while a 125cc motorcycle is priced at ₹82,000

■ India launch to pave way for Honda to introduce e-bike in Japan, Europe and Asean markets

aggressively marketing electric motorcycles particularly in India and the Asean," Inoue said last week while sharing Honda's electrification plans.

Honda will use the existing platforms of its motorcycle, combined with years of technical know-how, to keep the cost close to the price of its petrol-powered bikes. An electric motorcycle in India (after subsidy)

costs ₹1,67,500 while a 125cc motorcycle is priced at ₹82,000.

"We will sell the vehicle at a price that makes the total cost of ownership, including fuel cost, comparable to an ICE (internal combustion engine) vehicle," Daiki Mihara, executive officer, head of motorcycle and power products electrification business development unit, Honda Motor, said.

India will get a dedicated electric motorcycle plant at an investment of 50 billion yen or ₹2,850 crore. The production capacity of the plant will be 1 million units per year. Honda further said that the length of the production line will be 40% shorter than the ICE line.

Not only will this be the first mass-market electric motorcycle in India, it will be the country's first motorcycle featuring swappable battery technology, which will allow the users to replace exhausted batteries of the vehicle with fully charged ones at dedicated places.

The launch in India will pave the way for Honda to introduce it in Japan, Europe and Asean markets. "We are aiming to become the No. 1 player in the ICE and electric motorcycle segments in India," Mihara added.

Honda will also launch an electric scooter next year, which will be positioned as an alternative to the 110-125cc scooter powered by petrol. This segment, where the price of the e-scooter is mostly above ₹1,00,000, is dominated by Ola Electric, followed by TVS Motor Company.