

# Global slowdown weighing on 2W exports: SIAM

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The global slowdown has impacted two-wheeler exports between April and November this year to 26,79,201 units, a decline of 10 per cent y-o-y as compared with 29,76,065 units in same period last year.

Major exporters such as Bajaj Auto, Hero MotoCorp, Honda Motorcycle & Scooter India (HMSI) and TVS Motor Company, all have reported decline in sales, latest data from the Society of Indian Automobile Manufacturers show.

Bajaj Auto exported 12,05,042 units during the period, down 19 per cent y-o-y compared with 14,84,605



**MILES TO GO.** Even as the domestic demand has seen some respite from the festival season, export markets are way behind

units in April-November 2021. Hero MotoCorp, too, reported a decline of 37 per cent y-o-y to 1,23,930 units (1,97,337).

## **GREEN SHOOTS**

TVS Motor Company repor-

ted a decline of 4 per cent y-o-y to 6,85,805 units (7,17,057) and HMSI recorded a marginal decline in its motorcycle exports to 1,16,237 units (1,16,512). However, it has grown in scooter exports to 1,39,403

units (1,20,516), show the data.

On the other hand, India Yamaha Motor and Royal Enfield saw uptick in exports. While Yamaha Motor grew its exports by 16 per cent y-o-y to 2,05,845, the 'Himalayan' maker reported a 38 per cent y-o-y growth in exports to 64,973 units.

According to analysts, while the demand for two-wheelers has seen some respite from the festival season, with retail offtake in October even higher than the pre-pandemic levels, the export markets are still away due to uncertainty in their economies. For instance, companies stopped exporting to countries like Sri Lanka due to economic crisis and kept high import tariffs.