

TVS Motor rolls out Jupiter 110 in new avatar to regain scooter market share

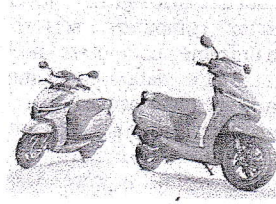
G Balachandrar
Chennai

TVS Motor Company, a leading two- and three-wheeler maker, has introduced an all-new version of its largest-selling automatic scooter - Jupiter 110 - at a starting price of ₹73,700 (ex-showroom, New Delhi) as the company seeks to reclaim lost market share in the competitive scooter market.

The new Jupiter 110 features 15 industry-first innovations and several upgrades.

The new two-wheeler has been built on a next-generation scooter platform, developed with an investment of ₹150 crore.

TVS Motor Company predicts the two-wheeler market, including scooters, will grow at 10 per cent due to improved infrastructure and inadequate public transportation. The company believes automatic scooters will continue to gain a larger share of the two-wheeler market, thanks to their flexibility and advantages. According to Aniruddha Halder, Senior Vice-President — Head of



Commuter Business and Corporate Brand & Media at TVS Motor Company, scooters currently make up 32 per cent of the two-wheeler market in the country.

However, the company's market share in the crucial scooter segment (above 90cc-125cc) has slipped to 22 per cent in the first four months of this fiscal year, from 23.5 per cent during the same period last year.

Since its launch in 2013, the Jupiter brand, available in both 110cc and 125cc variants, has become India's second-best-selling scooter. TVS Motor expects this new version to attract more buyers in both urban and rural markets, helping it recover lost market share.

It has sold over 6.5 million units of Jupiter vehicles to date.

RURAL RECOVERY

Over the past decade, the scooter industry has grown at a compound annual growth rate (CAGR) of 8 per cent, while TVS Scooter volumes have increased 12 per cent. The Jupiter portfolio, however, has outpaced this growth, expanding 24 per cent during the same period. "In the future, we aim to exceed 12 per cent growth in the scooter market. Capacity is not a constraint for us," said KN Radhakrishnan, Director and CEO, TVS Motor Company.

He stated that after a long period, the rural market is reporting a recovery in volumes, with its share increasing to 52 per cent, while urban markets account for the rest. Citing Vahan data, he mentioned that the two-wheeler market grew 13.4 per cent during April-July 2024. Rural growth was between 14 per cent and 14.5 per cent, while the urban segment saw a 12 per cent increase. "We are confident that the scooter market will expand significantly in the coming months to 40 per cent or more," he added.