

# Bajaj Auto's workforce down 12% amid production surge

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Bajaj Auto, a leading manufacturer of two and three-wheelers, has steadily increased its production capacity over the past three years, surpassing seven million units in FY24.

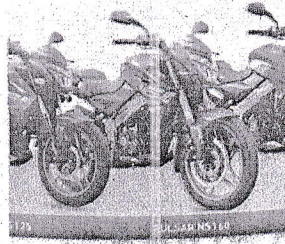
While the capacity has increased by 12 per cent in the last three years, the company's workforce has decreased by about 12 per cent over the same period, according to its annual reports.

As of March 31, 2024, Bajaj Auto's total production capacity reached 7.11 million units, up from 6.75 million units on March 31, 2023, 6.65 million units in March

2022, and 6.33 million units in March 2021. In FY24, the electric vehicle segment drove the increase, with EV capacity rising from 120,000 units per year to 480,000 units per year.

Between March 2021 and March 2024, the company expanded its Waluj plant's capacity from 2.4 million units to 2.7 million units annually. This factory produces motorcycles such as Boxer, CT, Platina, Discover, and Pulsar.

In March 2021, Bajaj Auto employed 10,052 people. By March 2024, this number had decreased to 8,826, including 256 employees at Chetak Technology Ltd. The number of female employees remained steady at 650 plus during this period. The company stated that,



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while it is focusing more on the 125cc and above motorcycle market due to the trend towards premiumisation and better margins, it continues to strategically participate in the entry-level bike segment (100cc-110cc), which ac-

counts for 49 per cent of the motorcycle market.

## PREMIUMISATION

Entry-level bikes often face significant pricing pressures and low margins, which are further squeezed by rising input costs. In FY24, the 100cc-110cc segment grew by 7 per cent. Bajaj Auto sells CT and Platina brands, which averaged sales of almost 49,000 units per month and accounted for a 10% share of this category, down from 12.2 per cent a year ago.

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₹46,306-crore Bajaj Auto saw its strategy to focus on the more stylish and modern 125cc segment paying off. Industry volume in this segment grew by 21 per cent in FY24. With models

like Pulsar, Dominar, KTM, Husqvarna, Avenger, and Triumph, Bajaj Auto sold over 1.5 million units in FY24, capturing 26 per cent share in this category. This segment delivers both profits and volumes.

## BIGGEST YEAR

"FY24 was by far the biggest year for our 125cc+ segment, where, led by Pulsar models, our growth was eight times that of the rest of the industry. Bajaj Auto has been at the forefront of driving the trend of premiumisation," said Niraj Bajaj, Chairman, in the latest annual report.

With favorable macroeconomic indicators, the company expects domestic demand to continue driving growth in FY25.