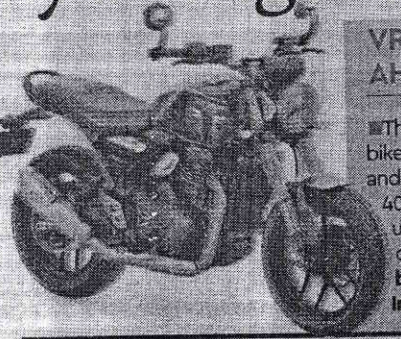


Battle Royal begins in Indian midsize bike segment

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THE MIDSIZE MOTORCYCLE segment (250-750cc) is getting hot. Following British company Triumph Motorcycles' unveiling of two 400cc bikes - co-developed with Bajaj Auto - Harley-Davidson, in partnership with Hero MotoCorp, and Royal Enfield are all set to join the bandwagon with their launches.

Though the pricing of these bikes has not been announced, the same is likely to be in the range of ₹2-4 lakh. The Triumph-Bajaj bikes - Speed 400 and the Scrambler 400 X - which were unveiled in London on Tuesday, will be launched in India on July 5, just before that, on July 3,



VROOMING AHEAD

■ The Triumph-Bajaj bikes - Speed 400 and the Scrambler 400 X - which were unveiled in London on Tuesday, will be launched in India on July 5

Harley-Davidson will launch its 440cc motorcycle, X440.

In the next few months, Royal Enfield will bring in its Himalayan 450. According to analysts, the midsize motorcycle segment, and especially the lower end (250-500cc), is an opportunity most

companies want to tap.

The 250-500cc segment may be small at present - it formed just 7.5% of the market in FY23 - but it provides immense space for the companies to grow. For years the only player in this segment was Royal Enfield, and there were a

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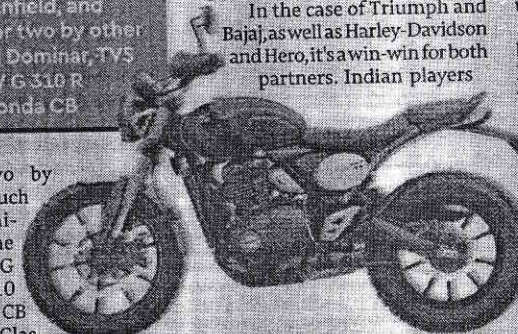
sic Legends (backed by Mahindra) entered this segment with the Jawa, followed by the Yezdi in 2022. Royal Enfield upped the game by launching the Hunter 350 in August 2022, and subsequently the segment turned aspirational.

In the case of Triumph and Bajaj, as well as Harley-Davidson and Hero, it's a win-win for both partners. Indian players

get the benefit of strong R&D of Western partners, and the latter can utilise the sourcing, sales, marketing and distribution channel of the Indians. Bajaj Auto, for instance, will manufacture the Speed 400 and the Scrambler 400 X at its Chakan plant near Pune, and is overseeing distribution operations of Triumph India.

The latter will not only use these bikes to tap the Indian midsize market, but also enter upcoming markets where it doesn't have a strong presence and Bajaj has, such as Latin America, Africa and others.

According to analysts, while there is unlikely to be a Bajaj-branded motorcycle based on Triumph engine and platform, that is not the case with Harley-Davidson and Hero MotoCorp.



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proposed to be covered from July 1.

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"AFTER THE launch of the X 440, the same platform will be used by Hero MotoCorp to launch a Hero-branded motorcycle," an analyst said.

The 440cc platform of Harley-Davidson is likely to have multiple body types, such as a roadster (street bike) that will compete with the Hunter 350 and an adventure body type that will compete with the current Himalayan (412cc).