

News monitored for: Royal Enfield

BRANDWATCH

# Built in India and made for the world: Siddhartha Lal

Growth in the Royal Enfield Bullet motorcycle brand franchise will capitalise on premiumisation trends in the domestic and global marketplace, write **Ketan Thakkar** and **Chandan Basu Mallik**.

Having lived for over nine decades, Royal Enfield Bullet, the world's quintessential and oldest motorcycle manufacturer in continuous production was launched in its new avatar in September 2023, and within a few weeks it will make its way to its first home or a place of birth in Britain after almost half a decade.

The journey will also be accompanied with its new slogan "Bullet Meri Jaan" and the model will make its way to all evolved markets of the world to reignite its legacy. Retaining its classic looks and stance, the model has been relaunched with a new generation of J series engine which meets the highly stringent Euro V norms, the new Bullet codenamed J1B comes on an all-new chassis and Royal Enfield promises to retain its iconic character of thump and easy riding from the new heart (the engine) and the body.

The Bullet model that traversed from Redditch in England to Tiruvottiyur in Madras in 1955, has evolved from a hand-built motorcycle to the one that goes through an automated assembly line with 550 bays, to deliver a world class motorcycle with strict quality control checks at each work/assembly station.

Launching the new Bullet, Siddhartha Lal, Managing Director and CEO of Eicher Motors paid tribute to its most iconic brand and said, it is on the back of Bullet, that the entire "Royal Enfield empire" has been built and it is the Bullet model that brought Royal Enfield to the party.

"This motorcycle is unwavering; it does not change. It is our north star that keeps us honest and real. The rest of the RE brand can go a little bit further left, right, a little bit more adventure, or touring, but the Bullet retains its essence and it is a product that we are



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**Siddhartha Lal**  
Managing Director and CEO, Eicher Motors

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going to sell globally. Bullet made the modern Royal Enfield – the one that is the world’s largest mid-size motorcycle company today,” explained Lal on retaining the form factor of its oldest motorcycle and its importance in Royal Enfield’s existence.

Mark Wells, the chief design officer of Royal Enfield said that the key attributes of tiger eyes, teardrop tank, the bench seat, the thump - all of that has been retained. “The proportion, stance, straight back riding position is the same, yet it is an all-new motorcycle, virtually nothing is being carried forward in this 2023 motorcycle from the UCE model,” he added.

Very soon the brand will hit the shores of the UK, Europe and other parts of the world where it will meet all the legislative parameters. Lal wants to take this storied brand with the “Bullet Meri Jaan” tag line globally underscoring how Bullet has been an icon of India, having been part of the culture, tradition, and part of many generations within one family.

Lal recalled how he and the CEO of Royal Enfield, B Govindarajan took it upon themselves 25 years ago to seriously address the quality issues - which had impacted the brand - and transformed it into a state-of-the-art globally acknowledged manufacturing and design enterprise.

“We have made quality an obsession at Royal Enfield, we are truly deeply obsessed about quality, about manufacturing, about kaizen - continuous improvement. We have been at it for 25 years, today we have emerged as the number one in the world. We had taken quality to our heart and we are absolutely obsessed by it now,” the MD said.

Lal recalled how Royal Enfield has single handedly driven the mid-size motorcycle market which stood at about 50,000 units per annum about a decade and half back, to almost a million units currently, with the company enjoying a predominant share of over 90 percent.

The Bullet will continue to play a pivotal role in the future in India as well as globally. Royal Enfield is selling about 6,000 to 8,000 units a month, this is likely to grow to about 15,000 units with the new model.

The average age of a Royal Enfield Bullet buyer is about 35-49 years old. With the updated product, the company is hoping to appeal to a much larger audience across the country. This in tandem with global markets, the Bullet sales may potentially increase the monthly volumes to 20,000 units per month.

The growth in the Bullet franchise will also be helped by the overall premiumisation trend in the marketplace. This aspect is attributed to the world-class fit and finish, stringent quality checks and cutting edge engineering in a familiar retro-themed silhouette.

Despite the overall softness in the two-wheeler market, the premium sports segment is expected to grow to double the space of the mainstream market. The rapidly improving road infrastructure, increasing product choices, the expanding riders club and growing community will continue to provide heft to the mid-size motorcycle segment in India.

In the last financial year, Royal Enfield says that it posted a growth of 27 percent to 45 percent across regions. In the middleweight segment, the company was the number one brand in the UK with a 20 percent market share. Royal Enfield managed to garner 8 percent market share in the US and it enjoyed 9.1 market share in the Asia



Now, there are three modern individually-styled J platform-based Royal Enfield models to choose from like the Meteor, Hunter and now, the retro themed Bullet. Tech centres in UK, Spain and India were involved in the newest product’s design and development.



► RE biz plan focus

Retail growth in international markets ranged between 27 percent to 45 percent across regions in FY23.

The company’s market shares and positionings are increasing in all the regions - In middle weight - #1 in the UK, Korea | #2 in Thailand | #3 in France, Italy, Australia.

Middle weight market share: >20 percent in the UK | 8 percent in North America & LatAM | 9.1 percent in the APAC | 9 percent in the EMEA region 8.9 percent.

Along the way the company has transformed from a motorcycle maker with a series of teething issues to a company that delivers world class motorcycles competing with the best, if not bettering them.

Pacific Region. Yadvinder Singh Guleria, the chief commercial officer of Royal Enfield said the Bullet carries the attributes of 5 Cs that is Craft, Culture, Character, Community and Charm. And these are the elements which are going to keep the motorcycle timeless, he added.

“There is an element of human craft with its hand painted signature pinstripes on the fuel tank. Bullet has a rich culture and heritage of over 90 years. Its unique thump and exhaust character resonates very well within the community of over 1200 groups and all this builds to the charm of a Bullet,” added Guleria. The retro-inspired model will appeal to a much larger audience with its new generation highly refined J engine, superior build quality and attention to detail, both in India and global markets.

In India, the Bullet has very few rivals and the all-new retro-inspired model will compete against the likes of Benelli Imperiale 400, Honda H’ness CB350, and Jawa 42. However, the Bullet’s price range from Rs 1.76 lakh (ex-showroom) to Rs 2.16 lakh (ex-showroom) for the top-of-the-line Black Gold edition brings it closer to recent new models launched by Hero-Harley-Davidson and Bajaj-Triumph at Rs 2.29 lakh (entry-level ex-showroom) and Rs 2.23 lakh (for the first 10,000 buyers) respectively. ■