

News monitored for: Royal Enfield

## Mid-size motorcycle market to grow in high-single digits: RE CEO

THE MID-SIZE motorcycle segment in India is anticipated to experience a notable increase in demand in the coming months, with growth projected in the high-single digits for the current financial year. This segment, which includes motorcycles with engine capacities ranging from 250-700 cc, currently constitutes about 7-8% of the overall motorcycle market. In the first quarter of the year, this segment saw a growth of approximately 4-4.5% year-on-year.

India's two-wheeler industry, particularly the commuter segment is catching up in volumes, after the dip due to the pandemic, Royal Enfield CEO B Govindarajan noted, adding the middleweight segment has already surpassed the



pre-Covid-19 level last year.

Eicher Motors' Royal Enfield is the market leader in the domestic mid-size motorcycle segment with around 90% share. It has a portfolio of 11 models, including the recently launched Guerilla 450. The company is also planning to launch an updated version of its Classic 350 models soon. The

demand for mid-size motorcycles in India is expected to improve in the coming months, and is likely to clock a growth in high-single digits during the current financial year, added Govindarajan.

New product launches, festival season and the ongoing premiumisation trend in the industry are expected to improve the demand in the segment. The segment has seen a surge in competition

lately, with new launches from Hero MotoCorp, Harley-Davidson, Triumph and Bajaj Auto. This reflects the demand witnessed in the premium motorcycle market in the last couple of years after the pandemic as many aspirational buyers started looking at two-wheelers for more riding experience.