

**Nikhil Dhaka, Vice President, Primus Partners**

**Published in The Hindu Business Line**  
April 19, 2025

## 2W exports rebound after 2 years, Bajaj Auto leads

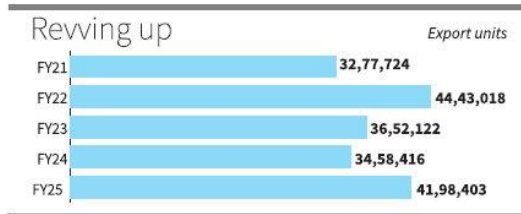
# 2W exports rebound after 2 years, Bajaj Auto leads

**Aroosa Ahmed**  
Mumbai

With the revival in demand in the international markets, two-wheeler exports from India saw a double-digit revival in FY25. Pune-based Bajaj Auto registered the highest growth in exports at 13.31 per cent, according to the Society of Indian Automobile Manufacturers (SIAM) data.

A 21.4 per cent growth was registered with 41,97,517 two-wheelers exported in FY25, compared to 34,58,416 two-wheelers exported in FY24.

According to SIAM statistics, the total number of two-wheeler exports in FY23 declined by 17.80 per cent while in FY24, exports declined by 5.3 per cent. The data reveal that TVS exported 10,89,748



Source: SIAM

units, while Hero exported 2,89,668 two-wheelers in FY25.

Auto experts have pointed out that the surge in exports can be attributed to the budgeted product portfolio offered by Indian Original Equipment Manufacturers (OEMs).

“The sharp rise in two-wheeler exports shows that demand is bouncing back in key markets like Africa and Latin America. Indian manufacturers are doing well glob-

ally, especially in the entry-level and commuter segments, thanks to their affordable pricing, reliable products, and strong on-ground dealer networks,” Nikhil Dhaka, Vice-President, Primus Partners, told *businessline*.

Indian OEMs in 2024 increased their focus on expansion into new international markets for the export of two-wheelers. Further, OEMs also witnessed the recovery of exports across Asia

in FY25. Bajaj Auto, which registered the highest share of exports, had noted that the export momentum will continue.

### FY26 OUTLOOK

“In the domestic market, the near-term outlook is that the industry growth will be between 6 and 8 per cent, and the 125cc+ segment will continue to grow. Presently, the 125cc+ segment is growing at twice the rate, while the 100 cc segment is growing at half the speed.

“Further, the exports saw a broad-based recovery and returned to 5,00,000 units after nine months. The growth is positive, with Latin America recording the highest growth,” said Rakesh Sharma, Executive Director of Bajaj Auto, during an earnings call.

Rohan Kanwar Gupta,

Vice-President & Sector Head, Corporate Ratings, ICRA Ltd, said, “Even as a recovery has been seen in demand across most markets, the demand prospects in Africa remain weak, especially in Nigeria, thereby constraining export prospects to an extent. The export volumes are expected to continue to grow at a moderate to healthy pace and near all-time peak levels in FY2026.”

### businessline.

**Disclaimer:** Readers are requested to verify & make appropriate enquiries to satisfy themselves about the veracity of an advertisement before responding to any published in this newspaper. THG PUBLISHING PVT LTD., the Publisher & Owner of this newspaper, does not vouch for the authenticity of any advertisement or advertiser or for any of the advertiser's products and/or services. In no event can the Owner, Publisher, Printer, Editor, Director/s, Employees of this newspaper/company be held responsible/liable in any manner whatsoever for any claims and/or damages for advertisements in this newspaper.