

100% growth in bicycles manufacturer is observed in post COVID situation

French sports goods retailer Decathlon has earned its name for selling sports aficionados in India with a wide range of bicycles by BTWIN brand. The price increases from Rs 5,000 going up to Rs 1.6 lakh by straddling around 50 products in different segments. The demand for its products in the post-lockdown period became low for its short supplies.

All other famous cycle manufacturers besides Decathlon in India like Hero Cycles, TI Cycles and Trek bikes are experiencing the same surge in demand. The pandemic may change India's overall economy but it has provided a new lease of life for the humble bicycle.

Pankaj M Munjal, Chairman & Managing Director, HMC reported that Hero Cycles has reported an almost 50 per cent increase in demand for traditional bicycles and about 100 per cent growth in electric cycles. Sales in some cities like Jalandhar, Bareilly, Chandigarh, Mohali, Srinagar, Patna, Coimbatore, Gwalior, and Lucknow reported major growth of 20 per cent to nearly 200 per cent.

There are about 22 million bicycles sold in India every year but the market has become stagnant for the last few years. Commuter bicycles which are known as roadsters are cost less than Rs 2,500 occupy 50 per cent of the market. The rest of 24 percent of the market occupied by premium or fancy bicycles price over Rs 5,000 and kids bicycles occupy 21 per cent.

Dr K B Thakur, secretary-general, All India Cycle Manufacturers Association said that demand has increased for all types but it is higher for fancy bicycles. In big cities, demand is almost doubled for fancy bicycles. Urban customers

have preferred bicycles for fitness to avoid going to the gyms. 50 per cent growth of Roadsters is also under demand in smaller towns and cities because cycling is a new way to maintain social distancing and used as a means of alternative public transport.