

A

Project Report

on

**“A STRATEGIC ANALYSIS OF ROYAL ENFIELD
GLOBAL MARKETING EXPANSION”**

Submitted to

G. S. College of Commerce & Economics, Nagpur

(Autonomous)

Affiliated to

Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur

In partial fulfilment for the award of the degree of

Bachelor of Business Administration

Submitted by

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Academic Year 2023 - 24



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CERTIFICATE

This is to certify that “**KIRTI PATANKAR**” has submitted the project report titled “**A STRATEGIC ANALYSIS OF ROYAL ENFIELD GLOBAL EXPANSION**”, towards partial fulfillment of **BACHELOR OF BUSINESS ADMINISTRATION** degree examination. This has not been submitted for any other examination and does not form part of any other course undergone by the candidate. It is further certified that he has ingeniously completed his project as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur

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DECLARATION

I here-by declare that the project with title “A STRATEGIC ANALYSIS OF ROYAL ENFIELD GLOBAL EXPANSION” has been completed by me in partial fulfillment of BACHELOR OF BUSINESS ADMINISTRATION degree examination as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur and this has not been submitted for any other examination and does not form the part of any other course undertaken by me.

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ACKNOWLEDGEMENT

With immense pride and sense of gratitude, I take this golden opportunity to express my sincere regards to Dr. **PRAVEEN MUSTOOR**, Principal, G.S. College of Commerce & Economics, Nagpur. I am extremely thankful to my Project Guide . Dr. Kamlesh Thote for his guideline throughout the project. I tender my sincere regards to Co-ordinator, Dr. Afsar Sheikh for giving me outstanding guidance, enthusiastic suggestions and invaluable encouragement which helped me in the completion of the project. I will fail in my duty if I do not thank the Non-Teaching staff of the college for their Co-operation. I would like to thank all those who helped me in making this project complete and successful.

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CHAPTER 1

INTRODUCTION

ROYAL ENFIELD

Royal Enfield is an iconic motorcycle manufacturer with a rich history dating back to 1901 when it was established in Redditch, England. The company initially produced bicycles before venturing into motorcycles in 1901. Royal Enfield gained prominence for its sturdy and reliable motorcycles, which were widely used by the British military during World War I and II.

After the war, Royal Enfield continued to innovate and produce motorcycles for civilian use, becoming a household name in the motorcycle industry. In the mid-20th century, Royal Enfield motorcycles gained popularity worldwide, known for their distinctive design and robust performance.

In the 1950s, the Indian government partnered with Royal Enfield to establish manufacturing facilities in India, leading to the production of Royal Enfield motorcycles in the country. Over the years, Royal Enfield became synonymous with classic, retro-styled motorcycles, particularly the Bullet model, which has a cult following among enthusiasts.

In recent years, Royal Enfield has experienced a resurgence in popularity, capitalizing on the retro and vintage motorcycle trend. The company has expanded its product lineup, introducing new models like the Classic, Himalayan, Interceptor 650, and Continental GT 650, catering to a diverse range of riders.

Today, Royal Enfield is known for its timeless design, rugged build quality, and soulful riding experience, making it a beloved brand among motorcycle enthusiasts worldwide.

Royal Enfield is an Indian multinational motorcycle manufacturing company, headquartered in Chennai. The Royal Enfield brand, including its original English heritage, is the oldest global motorcycle brand in continuous production. The company operates manufacturing plants in Chennai in India.

RATIONAL STRATEGY

Market Diversification:

One key rationale for Royal Enfield's global expansion lies in the pursuit of market diversification. While the company has enjoyed significant success in its domestic market, expanding globally offers an opportunity to tap into new markets and mitigate risks associated with overdependence on a single region.

Elevation and Global Appeal:

Royal Enfield's motorcycles are celebrated for their timeless design, robust performance, and a unique blend of tradition and innovation. The global expansion strategy is inherently tied to elevating the brand to international acclaim. By entering new markets, Royal Enfield seeks to position itself as a global player in the motorcycle industry, resonating with riders who appreciate craftsmanship, heritage, and a distinctive riding experience.

Seizing Emerging Market Opportunities:

The global motorcycle market is witnessing a surge in demand, particularly in emerging economies. Recognizing this trend, Royal Enfield's expansion strategy is aligned with tapping into these burgeoning markets where there is a growing appetite for premium and mid-segment motorcycles.

Optimizing Economies of Scale:

Royal Enfield's decision to expand globally is also rooted in optimizing economies of scale. By reaching a larger international audience, the company can benefit from increased production volumes, leading to cost efficiencies in manufacturing and distribution.

Strategic Partnerships and Collaborations:

To facilitate a seamless global expansion, Royal Enfield is open to strategic partnerships and collaborations. This approach allows the company to leverage local expertise, navigate regulatory landscapes efficiently, and tailor its products to suit regional preferences.

CHAPTER 2
COMPANY PROFILE

HISTORY OF ROYAL ENFIELD

The history of Royal Enfield is a tale of innovation, resilience, and enduring legacy. Here's a chronological overview:

1901: The story of Royal Enfield begins with the establishment of the company in Redditch, England. Initially, it was known as "Enfield Manufacturing Company" and focused on producing bicycles.

1903: The company started experimenting with motorized bicycles and produced its first motorcycle, fitted with a 239cc engine.

1914-1918: Royal Enfield's motorcycles gained prominence during World War I when the British military utilized them for various purposes, including reconnaissance, dispatch, and convoy control.

1920s-1930s: Royal Enfield continued to evolve its motorcycle designs, introducing innovative features such as rear suspension and swinging arm suspension. The company's reputation for producing sturdy and reliable motorcycles grew during this period.

World War II: Once again, Royal Enfield played a crucial role in supplying motorcycles to the British armed forces during World War II, further solidifying its position as a reputable motorcycle manufacturer.

1955: The iconic Royal Enfield Bullet was introduced, featuring a 350cc engine and a distinctive styling that would become synonymous with the brand.

Late 1950s-1960s: Royal Enfield expanded its presence globally, exporting motorcycles to various countries. In India, the Indian government established a partnership with Royal Enfield, leading to the production of motorcycles in the country.

1971: The original British company, struggling with financial difficulties, ceased motorcycle production. However, the Indian subsidiary, known as "Enfield India," continued to manufacture motorcycles.

1990s: Enfield India rebranded itself as "Royal Enfield," emphasizing the legacy and heritage associated with the brand. The company focused on producing classic, retro-styled motorcycles that appealed to enthusiasts.

2000s-Present: Royal Enfield experienced a resurgence in popularity, both in India and globally. The company introduced new models, expanded its product lineup, and capitalized on the growing demand for vintage and retro motorcycles.

Today, Royal Enfield is not just a motorcycle manufacturer; it's a cultural icon with a passionate community of riders worldwide.

Mission:

Royal Enfield's global expansion is guided by a mission that encapsulates the essence of the company's vision for the international market. The mission of Royal Enfield's global expansion is to provide riders worldwide with a unique and evocative experience through distinctive, authentic, and high-quality motorcycles. The company aspires to transcend geographical boundaries, becoming synonymous with the joy of exploration, individuality, and a sense of freedom on the open road

Values:

1. **Craftsmanship:** At the heart of Royal Enfield's global expansion values is an unwavering commitment to craftsmanship. The brand takes pride in meticulously

designing and crafting motorcycles that blend timeless aesthetics with modern engineering.

2. **Innovation:** Royal Enfield embraces innovation as a cornerstone of its global expansion strategy. While staying true to its heritage, the company actively integrates advanced technologies and modern features into its motorcycles. This commitment to innovation ensures that Royal Enfield motorcycles are not only nostalgic.

3. **Rider-Centric Design:** Central to Royal Enfield's global values is a focus on rider-centric design. The company understands that motorcycles are not just machines but an extension of the rider's personality and lifestyle. By prioritizing comfort, usability, and an engaging riding experience.

4. **Heritage and Tradition:** The global expansion of Royal Enfield is rooted in a deep respect for heritage and tradition. The brand's timeless appeal is derived from its historical legacy, and this value is carefully preserved and celebrated. Whether it's the iconic thumping sound of the engine or the classic design elements.

CURRENT MARKET POSITION AND PERFORMANCE

GLOBAL MARKET POSITION

1. **Market Presence:** Royal Enfield has strategically expanded its presence in the global market, making significant inroads in various regions. Its classic and adventure motorcycle

models have garnered attention, particularly in markets where riders appreciate the blend of heritage and modernity.

2. Sales Performance: Global sales figures indicate a positive trajectory for Royal Enfield. The motorcycles' distinct design and the brand's reputation for delivering a unique riding experience have contributed to steady sales growth. The company's focus on offering a diverse range of motorcycles.

3. Competition: In the global market, Royal Enfield faces competition from both traditional motorcycle manufacturers and newer entrants in the mid-size motorcycle segment. While its classic design sets it apart, the company continues to refine and innovate its offerings to stay competitive.

Domestic Market Position:

1. Market Leadership: In its domestic market, India, Royal Enfield maintains a strong position and is often considered a market leader in the mid-size motorcycle segment. The brand has cultivated a loyal customer base, and the distinctive thumping sound of its motorcycles has become synonymous with the biking culture in the country.

2. Sales Dynamics: Despite facing challenges such as evolving emission standards and increased competition, Royal Enfield has demonstrated resilience in the Indian market. The company's ability to resonate with diverse consumer demographics, including both urban and rural riders, contributes to its sustained sales performance.

3. Market Share: Royal Enfield holds a substantial market share in the mid-size motorcycle segment in India. While the market has seen increased competition in recent years, Royal Enfield's commitment to understanding the preferences of Indian riders and continuously introducing new models has helped it maintain a significant share of the market.

ROYAL ENFIELD PRODUCTS

1. Classic Series:

Royal Enfield Classic 350 and Classic 500 - Exemplifying timeless design, these motorcycles are iconic for their retro styling, teardrop fuel tanks, and signature thumping engine. They capture the essence of Royal Enfield's heritage, appealing to riders seeking a classic and nostalgic riding experience.



2. Meteor Series:

Royal Enfield Meteor 350 - Positioned as an entry-level cruiser, the Meteor 350 features modern design elements and is known for its versatility, making it suitable for both city commuting and longer highway rides. It combines contemporary styling with user-friendly features.

3. Interceptor Series:

Royal Enfield Interceptor 650 - A modern classic with a parallel-twin engine, the Interceptor 650 offers a balanced blend of vintage aesthetics and contemporary performance. It caters to riders looking for a spirited riding experience coupled with timeless design.



4. Continental GT Series:

Royal Enfield Continental GT 650 - Embodying the cafe racer style, the Continental GT 650 shares its platform with the Interceptor but features a distinct design. It appeals to riders with a penchant for a sportier riding posture and a classic yet dynamic look.

5. Himalayan Series:

Royal Enfield Himalayan - Engineered for adventure touring, the Himalayan series is designed for off-road and long-distance travel. It boasts rugged features such as a robust chassis, long-travel suspension, and a purpose-built design to tackle various terrains.



6. Bullet Series:

Royal Enfield Bullet 350 and Bullet Trials 350/500 - The Bullet series is iconic for its simplicity and enduring design. The Bullet Trials variants add an off-road twist, inspired by classic scramblers and suitable for mild off-road adventures.



7. Thunderbird X Series:

Royal Enfield Thunderbird X - Positioned as a cruiser, the Thunderbird X series offers modern features with relaxed ergonomics for comfortable touring. It caters to riders seeking a laid-back riding posture with a touch of modernity.

8. Classic Signals Series:

Royal Enfield Classic Signals 350/500 - A special edition series inspired by military motorcycles, the Classic Signals models feature distinct colour schemes and additional features that pay homage to Royal Enfield's military heritage.

9. Classic Chrome Series:

Royal Enfield Classic Chrome 500 - This series retains the classic design of the Classic series but adds chrome accents for a more retro and sophisticated look. It appeals to riders who appreciate a touch of elegance in their motorcycles.

Features and specifications of popular models

1. Classic 350:

- Engine: 346cc, single-cylinder, air-cooled
- Power: 19.1 bhp @ 5,250 rpm
- Transmission: 5-speed manual
- Brakes: 280mm disc at the front, 240mm disc at the rear (with optional dual-channel ABS)
- Features: Vintage-inspired styling, classic instrument cluster, electric start, alloy wheels, tubeless tires, optional accessories for customization.

2. Himalayan:

- Engine: 411cc, single-cylinder, air-cooled, fuel-injected
- Power: 24.3 bhp @ 6,500 rpm

- Transmission: 5-speed manual
- Brakes: 300mm disc at the front, 240mm disc at the rear (with dual-channel ABS)
- Features: Adventure-oriented design, long-travel suspension, upright riding posture.

3. Interceptor 650:

- Engine: 648cc, parallel-twin, air-cooled, fuel-injected
- Power: 47 bhp @ 7,250 rpm
- Transmission: 6-speed manual
- Brakes: 320mm disc at the front, 240mm disc at the rear (with dual-channel ABS)
- Features: Classic cafe racer styling, retro-inspired twin-pod instrument cluster, slipper clutch, optional accessories for customization, comfortable riding position

4. Continental GT 650:

- Engine: 648cc, parallel-twin, air-cooled, fuel-injected
 - Power: 47 bhp @ 7,250 rpm
 - Transmission: 6-speed manual
 - Brakes: 320mm disc at the front, 240mm disc at the rear (with dual-channel ABS)
 - Features: Cafe racer design with clip-on handlebars, rear-set footpegs, retro-style single-pod instrument cluster, slipper clutch, optional accessories for customization
- These specifications provide a glimpse into the performance, design, and features of some of Royal Enfield's popular models, catering to a diverse range of riders.

Innovation and technology in Royal Enfield bikes

1.Engine Technology: Royal Enfield has introduced modern engine technology in its lineup, including fuel injection systems, overhead camshafts, and liquid cooling in newer models. These advancements enhance performance, fuel efficiency, and emissions compliance while maintaining the brand's characteristic thump.

2.Frame and Chassis: The introduction of twin downtube spine frames in models like the Interceptor 650 and Continental GT 650 improves rigidity and handling characteristics, enhancing stability and manoeuvrability.

3.Suspension: Royal Enfield has adopted modern suspension components such as telescopic front forks, gas-charged shock absorbers, and adjustable rear suspension in certain models like the Himalayan and the 650 Twins. These improvements contribute to better ride quality, comfort, and control over varying road conditions.

Brand positioning and image

1.Heritage and Legacy: Royal Enfield leverages its extensive history, dating back over a century, to position itself as a brand with a storied heritage and legacy. The company's iconic motorcycles, such as the Bullet and Classic series, evoke nostalgia and embody the spirit of adventure and exploration.

2. Classic and Retro Design: The brand is synonymous with classic and retro-styled motorcycles, characterized by timeless design elements such as teardrop fuel tanks, hand-painted pinstripes, and exposed metal components. Royal Enfield's motorcycles exude a vintage charm that appeals to riders seeking authenticity and character in their bikes.

3. Individuality and Customization: Royal Enfield celebrates individuality and self-expression, offering a wide range of customization options and accessories for riders to personalize their motorcycles according to their tastes and preferences. This emphasis on customization fosters a sense of ownership and uniqueness among Royal Enfield riders.

MARKET ANALYSIS –

Royal Enfield, a venerable name in the motorcycle industry, has strategically set its sights on global expansion, marking a transformative phase in its storied history. The global market analysis of Royal Enfield delves into multifaceted aspects shaping the company's trajectory on the international stage. With a strong emphasis on understanding diverse consumer landscapes, the market analysis scrutinizes the demographics, cultural intricacies, and economic indicators of target markets.

Target Market –

1. Enthusiasts of Classic and Retro Designs:

- **Demographic:** Primarily individuals aged 25 and above.
- **Characteristics:** Those who appreciate the timeless appeal of classic motorcycle designs, drawn to retro aesthetics and vintage styling.

2. Adventure Touring Enthusiasts:

- **Demographic:** A wide age range, typically from 25 to 45.
- **Characteristics:** Individuals with a passion for adventure and long-distance touring, seeking motorcycles with robust capabilities for both on-road and off-road exploration.

3. New Riders and Entry-Level Motorcyclists:

- **Demographic:** Diverse age range, including younger riders aged 18 to 30.
- **Characteristics:** Individuals entering the world of motorcycling, attracted by the accessible entry-level models offered by Royal Enfield, often seeking a unique alternative to mainstream options.

4. Mid-Size Motorcycle Enthusiasts:

- **Demographic:** Typically aged 25 and above.
- **Characteristics:** Riders who prefer mid-size motorcycles for their balance of power, manoeuvrability, and distinctive design, appreciating the versatility for both city commuting and leisure rides.

5. Global Market Expansion - Emerging Markets:

- **Demographic:** Varied age groups in emerging markets.
- **Characteristics:** As Royal Enfield expands globally, it targets riders in emerging markets who resonate with the brand's ethos and seek motorcycles that align with their cultural preferences and riding habits.

Competitor analysis (e.g., Harley Davidson, Triumph, Honda)

1. Harley-Davidson: Known for its iconic cruiser motorcycles, Harley-Davidson competes directly with Royal Enfield in the retro and cruiser segments. The company has a strong brand image, particularly in North America, and offers a wide range of motorcycles with various engine sizes and customization options.

2. Triumph Motorcycles: Triumph is a British motorcycle manufacturer renowned for its classic and modern classic motorcycles. Like Royal Enfield, Triumph emphasizes heritage and craftsmanship in its designs. The company offers a diverse lineup of motorcycles, including modern classics, adventure bikes, and cruisers.

3. Honda: As one of the largest motorcycle manufacturers globally, Honda competes with Royal Enfield across multiple segments. Honda's product range includes commuter bikes, sports bikes, adventure bikes, and cruisers. The company is known for its reliability, innovation, and technological advancements in motorcycle engineering.

Regulatory And Cultural Considerations -

Regulatory Considerations:

1. Emission Standards Compliance:

- Royal Enfield must adhere to stringent emission standards in various markets. This includes meeting Euro norms in Europe, EPA standards in the United States, and Bharat Stage norms in India.

- Continuous innovation in engine technology and exhaust systems to ensure compliance with evolving global emission regulations.

2. Safety Regulations:

- Compliance with safety standards such as ABS (Anti-lock Braking System) and other regional safety requirements.
- Adaptation to specific safety regulations in different markets, ensuring motorcycles meet or exceed local safety standards.

3. Homologation and Certification:

- Obtaining homologation and certification for each model in different countries, adhering to specific regulatory frameworks.
- Collaboration with regulatory bodies to streamline certification processes for efficient market entry.

4. Import and Export Regulations:

- Navigating import and export regulations to facilitate the smooth flow of motorcycles across international borders.
- Complying with trade agreements and tariffs to optimize costs and maintain competitiveness in global markets.

Cultural Considerations:

1. Local Preferences and Tastes:

- Understanding and respecting the cultural preferences of consumers in different regions, adapting marketing and product strategies accordingly.
- Tailoring motorcycle designs and features to align with the aesthetic preferences of diverse cultures.

2. Riding Habits and Road Conditions:

- Acknowledging and accommodating diverse riding habits and road conditions prevalent in different cultures.
- Customizing motorcycle features to suit the specific needs of riders in each region, such as handling challenging terrains or urban commuting.

3. Community Engagement:

- Actively participating in and contributing to local motorcycle communities.
- Organizing events and rides that resonate with the cultural preferences of riders in specific regions, fostering a sense of belonging.

4. Local Partnerships and Collaborations:

- Building relationships with local businesses and partners to enhance cultural integration.
- Collaborating with local artists, designers, and influencers to infuse regional flavors into marketing campaigns and product promotions.

5. Language and Communication:

- Tailoring communication strategies, including advertising and promotional materials, to suit linguistic and cultural nuances.
- Offering multilingual support in customer communications and documentation.

GLOBAL EXPANSION STRATEGY

International expansion strategies

1. Market Research and Analysis: Before entering a new market, Royal Enfield conducts thorough market research and analysis to understand local consumer preferences, regulatory requirements, competitive landscape, and distribution channels. This helps the company tailor its products, marketing strategies.

2. Strategic Partnerships and Alliances: Royal Enfield forms strategic partnerships and alliances with local distributors, dealerships, and business partners to establish a strong foothold in new markets. Collaborating with trusted partners who have a deep understanding of the local market dynamics helps Royal Enfield navigate regulatory hurdles, distribution challenges, and cultural nuances more effectively.

3. Product Localization: Royal Enfield customizes its motorcycles to cater to the preferences and requirements of different markets. This may involve adapting the design, features, specifications, and performance characteristics of its motorcycles to align with local regulations, riding conditions, and consumer preferences. By offering localized products, Royal Enfield ensures relevance and appeal to international customers.

4. Expansion of Distribution Network: Royal Enfield expands its distribution network by setting up authorized dealerships, showrooms, and service centers in key cities and regions within target markets. The company invests in training and support programs to ensure that dealerships provide high-quality customer service.

5. Brand Building and Marketing Campaigns: Royal Enfield invests in brand building and marketing campaigns to raise awareness and generate interest in its motorcycles among international audiences. This may include advertising campaigns, digital marketing initiatives, social media engagement, sponsorships, events.

6. Product Launch Events and Roadshows: Royal Enfield organizes product launch events, roadshows, and experiential activities to introduce its motorcycles to international audiences, engage with prospective customers, and generate excitement around new models.

7. After-Sales Support and Customer Service: Royal Enfield places a strong emphasis on after-sales support and customer service to ensure customer satisfaction and loyalty in international markets. The company provides warranty coverage, spare parts availability.

Country Targeted By Royal Enfield

1. United States:

The U.S. market presents a significant opportunity for mid-size motorcycles, and Royal Enfield aims to tap into the growing interest in classic and adventure touring bikes.

2. United Kingdom:

The historical ties and shared appreciation for classic motorcycles, the UK has been a key market for Royal Enfield's expansion efforts.

3. Europe (Various Countries):

Europe, with its diverse motorcycle culture and affinity for niche segments, provides multiple entry points for Royal Enfield, especially in countries like France, Germany, Italy, and Spain.

4. Australia:

The Australian market, known for its diverse riding conditions and adventure touring culture, aligns well with Royal Enfield's product range.

5. India (Domestic Market):

While Royal Enfield is an Indian brand, it continues to consolidate and expand its market share in its home country, introducing new models and catering to the evolving preferences of Indian riders.

6. Other Emerging Markets:

Royal Enfield has shown interest in exploring markets with emerging economies and a rising middle class, as these regions often represent untapped potential for motorcycle sales.

Royal Enfield Approach Towards Entry Of Different Country

1. United States:

Royal Enfield could opt for a direct exporting strategy initially, establishing partnerships with local dealerships to introduce its motorcycles. Over time, the company might consider setting up wholly-owned subsidiaries for increased control.

2. United Kingdom:

Given the historical ties, Royal Enfield may have leveraged licensing or franchising agreements to collaborate with local manufacturers or establish branded dealerships, capitalizing on the UK's affinity for classic motorcycles.

3. European Countries (France, Germany, Italy, Spain, etc.):

The company might have employed a combination of exporting, strategic alliances, and localized marketing to cater to the diverse preferences within European motorcycle markets.

4. Australia:

Entry into Australia could involve strategic partnerships with local distributors or dealerships, coupled with an emphasis on adventure touring aspects to align with the country's diverse riding conditions.

5. India (Domestic Market):

For the Indian market, Royal Enfield has historically employed a mix of manufacturing, distribution, and dealership networks, with a focus on customization and catering to the preferences of local riders.

6. Other Emerging Markets:

Royal Enfield's entry into emerging markets could involve a phased approach, starting with exporting or strategic alliances before potentially establishing wholly-owned subsidiaries or assembly units.

Entry modes the company might employ when expanding into different countries:

1. Exporting:

- Direct Exporting: Shipping motorcycles directly to distributors or dealers in the target country.
- Indirect Exporting: Utilizing intermediaries or export agents to facilitate the export process.

2. Licensing and Franchising:

- Licensing: Allowing local manufacturers to produce Royal Enfield motorcycles using the brand and technology under a licensing agreement.
- Franchising: Partnering with local businesses to establish Royal Enfield-branded dealerships or service centres.

3. Strategic Alliances:

- Joint Ventures: Collaborating with local companies to establish a joint venture for manufacturing or distribution.

- Strategic Partnerships: Forging strategic partnerships with established entities in the target market, leveraging their expertise and networks.

4. Strategic Acquisitions:

- Acquiring existing motorcycle manufacturers or dealerships in the target country.
- Speeds up market entry and provides immediate access to local infrastructure and customer base.

5. E-commerce and Online Platforms:

- Leveraging e-commerce platforms for online sales, allowing customers in the target country to purchase Royal Enfield motorcycles directly.
- Complementing physical dealerships with an online presence.

SWOT analysis of Royal Enfield

Strengths:

1. Strong Brand Heritage: Royal Enfield has a rich history dating back over a century, which has helped establish a strong brand identity and loyal customer base globally.
2. Distinctive Design: The classic and retro-inspired design of Royal Enfield motorcycles sets them apart in the market, appealing to riders who value style and nostalgia.
3. Global Presence: Royal Enfield has a presence in over 50 countries, with a strong foothold in markets like India, Europe, and North America, contributing to diversified revenue streams.

Weaknesses:

1. Limited Product Portfolio: While Royal Enfield's focus on classic and retro motorcycles is a strength, it also limits the company's reach into other segments of the motorcycle market, such as sport bikes or adventure touring.
2. Quality Control Issues: In the past, Royal Enfield has faced criticism for quality control issues, including reliability concerns and inconsistent build quality, which could impact customer satisfaction and brand reputation.
3. Dependency on Mature Markets: Royal Enfield's significant presence in mature markets like India and Europe exposes the company to economic downturns and market saturation, potentially limiting growth opportunities.

Opportunities:

1. Expansion into Electric Vehicles: The growing demand for electric motorcycles presents an opportunity for Royal Enfield to diversify its product portfolio and tap into emerging market segments focused on sustainability and innovation.
2. Global Market Expansion: Royal Enfield can further expand its presence in international markets by entering new regions, establishing dealership networks, and tailoring its product offerings to suit local preferences.
3. Product Innovation: Continued investment in research and development can lead to the introduction of new models, technological advancements, and innovative features that attract a broader range of customers and maintain relevance in the market.

Threats:

1. Competition from Established Brands: Intense competition from established motorcycle manufacturers, including Harley-Davidson, Triumph, and Honda, poses a threat to Royal Enfield's market share and brand positioning.

2. **Regulatory Challenges:** Evolving emissions regulations and safety standards in various markets could require significant investments in technology and compliance, impacting production costs and profitability.

3. **Economic Uncertainty:** Economic downturns, currency fluctuations, and geopolitical instability in key markets can adversely affect consumer spending behavior and demand for motorcycles, impacting Royal Enfield's sales and revenue.

Advertising campaigns and promotions

1. **Triples Campaign:** In 2018, Royal Enfield launched the Triples Campaign, celebrating the launch of its 650 Twins, the Interceptor 650, and Continental GT 650. The campaign showcased the motorcycles' performance, style, and versatility through a series of advertisements, digital content, and experiential events.

2. **Himalayan Odyssey:** Royal Enfield's annual Himalayan Odyssey is a legendary motorcycle ride through the Himalayan region of India. The event, which started in 2003, attracts riders from around the world and serves as a platform to showcase the capabilities of Royal Enfield motorcycles in challenging terrain.

3. **One Ride:** Every year, Royal Enfield organizes the One Ride, a global event where riders from different countries come together to celebrate their passion for motorcycling.

4. **Build, Train, Race:** Royal Enfield's Build, Train, Race initiative encourages female riders to participate in motorcycle racing. The program provides training, mentorship, and support to women riders, promoting gender diversity and inclusion in motorsports.

Digital marketing initiatives

1. Social Media Presence: Royal Enfield maintains active profiles on major social media platforms such as Facebook, Instagram, Twitter, and YouTube. The brand shares visually compelling content, including photos, videos, and stories, showcasing its motorcycles, events, and rider community.

2. Content Marketing: Royal Enfield produces and distributes high-quality content across its digital channels, including blogs, articles, videos, and podcasts. The content often focuses on topics related to motorcycling culture, adventure travel, maintenance tips, rider stories, and brand heritage.

3. Influencer Partnerships: Royal Enfield collaborates with influencers, bloggers, and content creators in the motorcycle and adventure travel niche to reach new audiences and amplify its brand message.

4. Online Communities and Forums: Royal Enfield actively participates in online motorcycle communities, forums, and discussion groups where enthusiasts gather to share information, experiences, and advice related to Royal Enfield motorcycles.

Revenue analysis

1. Revenue Streams: Identify and analyse the various sources of revenue for Royal Enfield, such as motorcycle sales, spare parts, accessories, apparel, merchandise, licensing, and service-related income.

2. Product Segments: Break down revenue by product segments or categories, such as classic motorcycles (e.g., Classic 350, Bullet), adventure motorcycles (e.g., Himalayan), middleweight motorcycles (e.g., Interceptor 650, Continental GT 650), and aftermarket products

3. Geographical Segments: Analyse revenue by geographical regions or markets where Royal Enfield operates, such as India, Europe, North America, Asia-Pacific, and other emerging markets.

4. Unit Sales and Pricing Analysis: Assess unit sales volumes and average selling prices for different models and product categories over specific periods, considering factors such as seasonality, promotional activities, and market demand.

Profitability metrics

1. Gross Profit Margin: Gross profit margin measures the percentage of revenue that exceeds the cost of goods sold (COGS). It indicates how efficiently a company produces its products or services. The formula is:
$$\text{Gross Profit Margin (\%)} = \frac{\text{Revenue} - \text{COGS}}{\text{Revenue}} \times 100$$

2. Operating Profit Margin: Operating profit margin shows the percentage of revenue remaining after deducting operating expenses such as salaries, rent, utilities, and marketing expenses. It reflects the company's operational efficiency. The formula is:
$$\text{Operating Profit Margin (\%)} = \frac{\text{Operating Income}}{\text{Revenue}} \times 100$$

3. Net Profit Margin: Net profit margin measures the percentage of revenue that remains as net income after deducting all expenses, including taxes and interest. It indicates the company's overall profitability. The formula is: $\text{Net Profit Margin (\%)} = \frac{\text{Net Income}}{\text{Revenue}} \times 100$

4. Return on Assets (ROA): ROA measures how efficiently a company uses its assets to generate profits. It indicates the return generated per unit of assets employed. The formula is: $\text{ROA (\%)} = \frac{\text{Net Income}}{\text{Total Assets}} \times 100$

Supply chain management

1. Chennai, India: Royal Enfield's main manufacturing facility is located in Oragadam, near Chennai, Tamil Nadu, India. This state-of-the-art facility is one of the largest motorcycle manufacturing plants in the world. It houses production lines for assembling motorcycles, engine manufacturing, and various ancillary processes.

2. Tiruvottiyur, India: The company also operates a manufacturing unit in Tiruvottiyur, Chennai, primarily focusing on the production of engines and certain motorcycle components.

3. Leicestershire, UK: In addition to its facilities in India, Royal Enfield has a manufacturing unit in Bruntingthorpe, Leicestershire, United Kingdom. This facility produces motorcycles for the European market, including the Interceptor 650 and Continental GT 650.

CHAPTER 3
NEED, OBJECTIVES
AND LIMITATION

Needs

1. This study helps to understand products of Royal Enfield
2. This research will help us to understand how they expand their at global level.
3. This research will help to understand the structure of the Royal Enfield.
4. This study helps to understand the effective marketing communication channel utilized by royal Enfield in various regions.

Objectives

1. To understand how Royal Enfield navigate diverse markets.
2. To analyse how Royal Enfield adapt the cultural nuances.
3. To analyse how Royal Enfield competes in the global motorcycle industry.
4. It provides insights into their product positioning, brand image, and how to target audience.

Limitations:

1. There was time constraint for collection of data, conducting research and analysis and presenting the information.
2. The study is only for those who is have Royal Enfield bikes or have an interest in Bikes
3. Number of respondents were less from whom data was collected for analysis and interpretation

HYPOTHESIS OF THE STUDY

HYPOTHESIS 1

H0: There is no significant relationship between the strategies employed by Royal Enfield in global marketing expansion and the company's overall success.

H1: There is a significant relationship between the strategies employed by Royal Enfield in global marketing expansion and the company's overall success.

HYPOTHESIS 2

H0: Royal Enfield's global expansion does not significantly contribute to the company's success in penetrating and sustaining market shares.

H1: Royal Enfield's global expansion significantly contributes to the company's success in penetrating and sustaining market shares.

CHAPTER 4

RESEARCH METHODOLOGY

RESEARCH METHODOLOGY

Research methodology refers to the systematic process followed by researchers to design, conduct, and analyse a study. It outlines the steps and procedures used to gather and evaluate information, ensuring the reliability and validity of the research findings. Here is an explanation of key components of research methodology:

1. Research Design.
2. Data Collection Methods.
3. Sampling Techniques.
4. Data Presentation and Interpretation.

DATA SOURCES –

PRIMARY DATA

Primary data can be collected through the following method, survey technique or approach.

1. Questionnaires.
2. Engaging with industry experts.
3. Consumers.
4. Case Studies.

SECONDARY DATA

Secondary data can be collected through the following methods such as -

1. Industry reports.
2. Market analyses.
3. Academic literature.
4. News and Media sources.

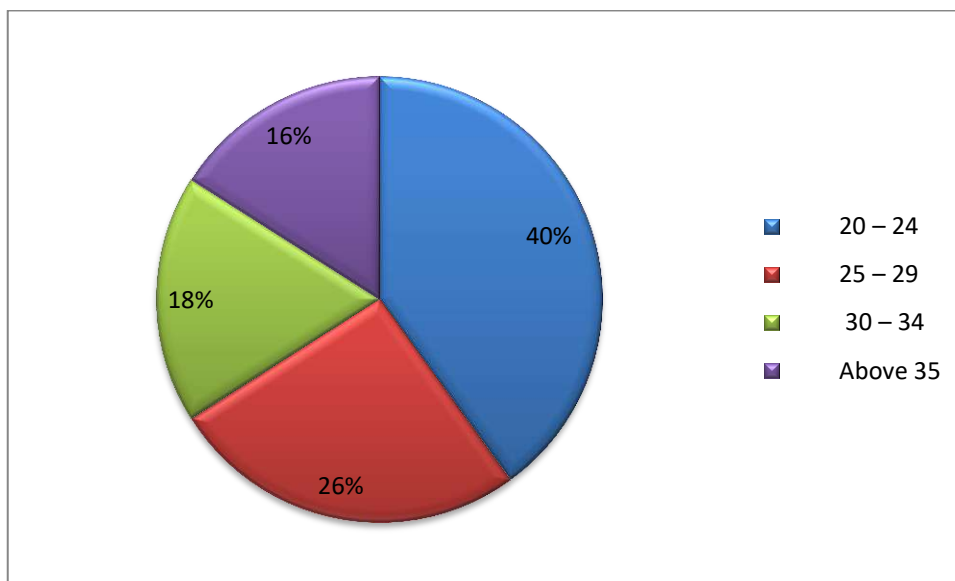
CHAPTER 5

DATA ANALYSIS AND

INTERPRETATION

Q1. What is the age of respondents ?

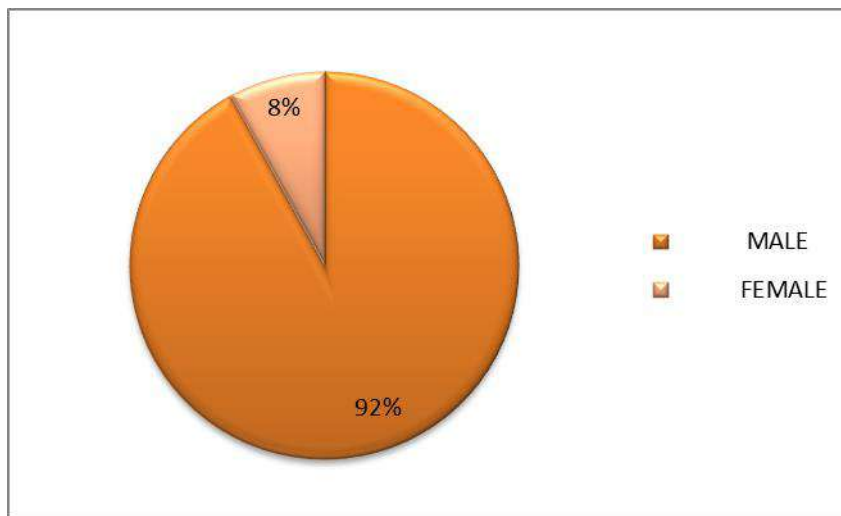
AGES	NO. OF RESPONDENTS	PERCENTAGES
20 – 24	20	40%
25 – 29	13	26%
30 – 34	9	18%
Above 35	8	16%
Total	50	100%

**Interpretation**

From the above table it is clear that 40% of the respondents are aged between 20 and 24, 26% between 25 and 29, 18% between 30 and 34 and only 16% aged above 35 years. It is revealed that majority of respondents are 20 and 29. From this we can conclude younger generation and middle age are more interested in Royal Enfield.

Q2. What is your gender?

GENDER	NO.OF RESPONDENTS	PERCENTAGE
MALE	46	92%
FEMALE	4	8%
TOTAL	50	100%

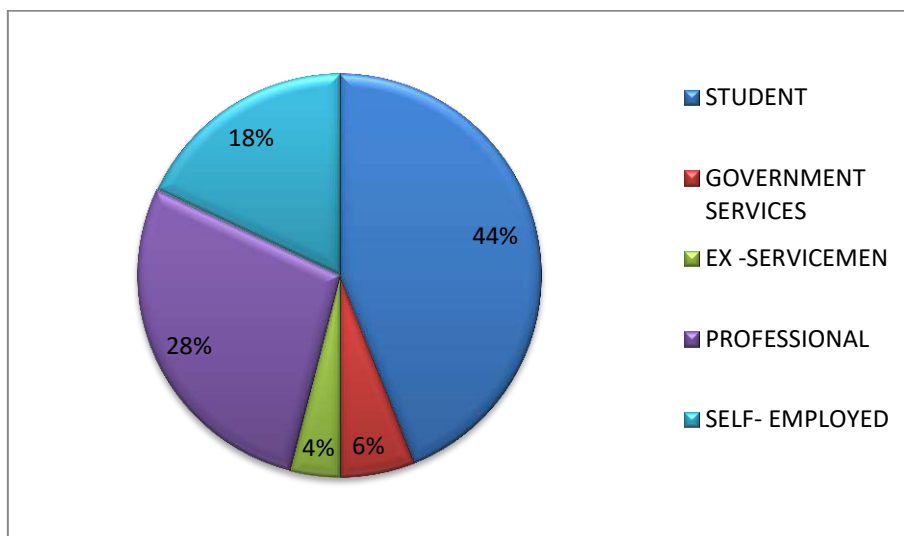


Interpretation

From the above it is clear that 92% of respondents were male and females respondents constituted just 8% of total responses. It is clear the most of the user a of royal Enfield are males mostly because of manly look of the bikes.

Q3. What is your occupation ?

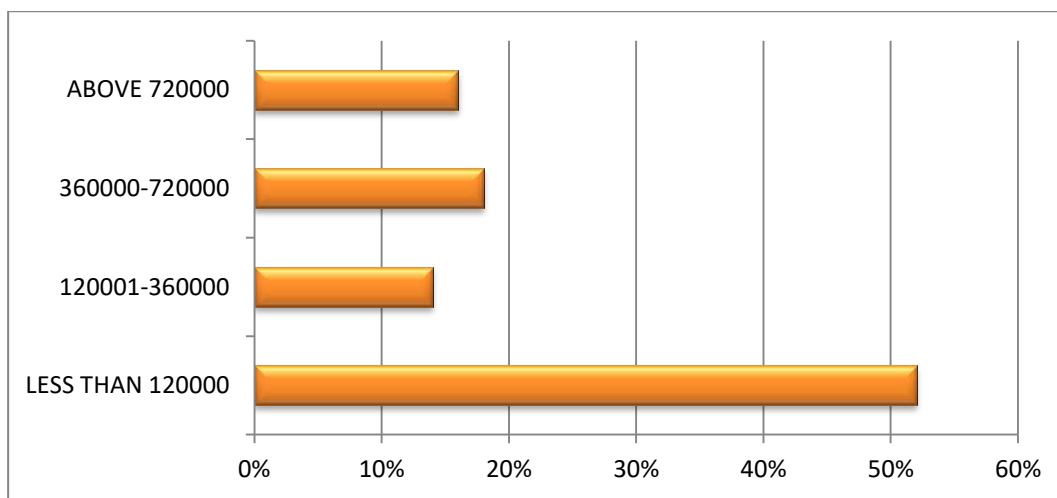
Particulars	No. of respondents	Percentage
Student	17	34%
Government service	9	18%
Ex-servicemen	12	24%
Professional	10	20%
Self employed	2	4%
Total	50	100

**Interpretation**

From the above table it is clear that 44% of the respondents were students pursuing their graduation and 28% were professionals, 18% of self-employed, 4% were servicemen and 6% belonged to government services. It is clear that users are mostly professional males 20 – 35 years of ages including some students because of the looks and power of the bikes.

Q4. What is the annual income group of respondents?

Particulars	No. of respondents	Percentage
Less than 120000	26	52%
120001-360000	7	14%
360000-720000	9	18%
Above 720000	8	16%
TOTAL	50	100%

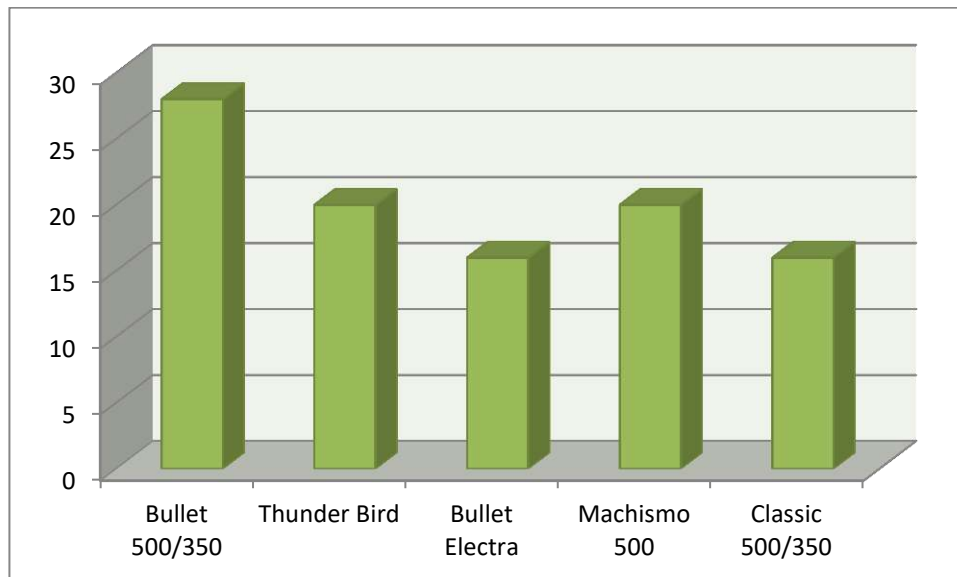
**Interpretation**

From the above table it is clear that 52% of the respondents had an annual income of lesser than 120000, 18% had income between 360001 and 720000, 16% earned more than 720000 per annum and 14% had income between 120001 to 360000.

It shows that Royal Enfield is placing in the appropriate and reasonable price range and the people of income bracket less than 120000 can easily afford this bike.

Q5. Which model of Royal Enfield do you presently own ?

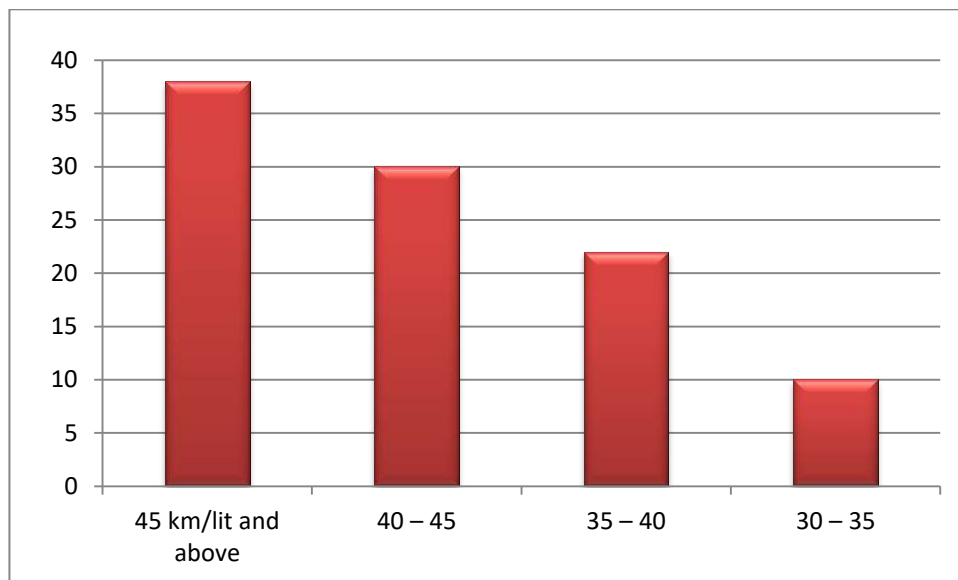
Particulars	No. of respondents	Percentage
Bullet 500/350	14	28%
Thunder Bird	10	20%
Bullet Electra	8	16%
Machismo 500	10	20%
Classic 500/350	8	16%
TOTAL	50	100%

**Interpretation –**

From the above bar graph we find that majority of respondents i.e. 28% own Bullet 500/350 and on second number Thunder Bird and Machismo 500 is owned by respondents and they are 20% of total respondents .Bullet Electra & Classic 500/350 are owned by 16% of respondents.

Q6. What is your bike mileage?

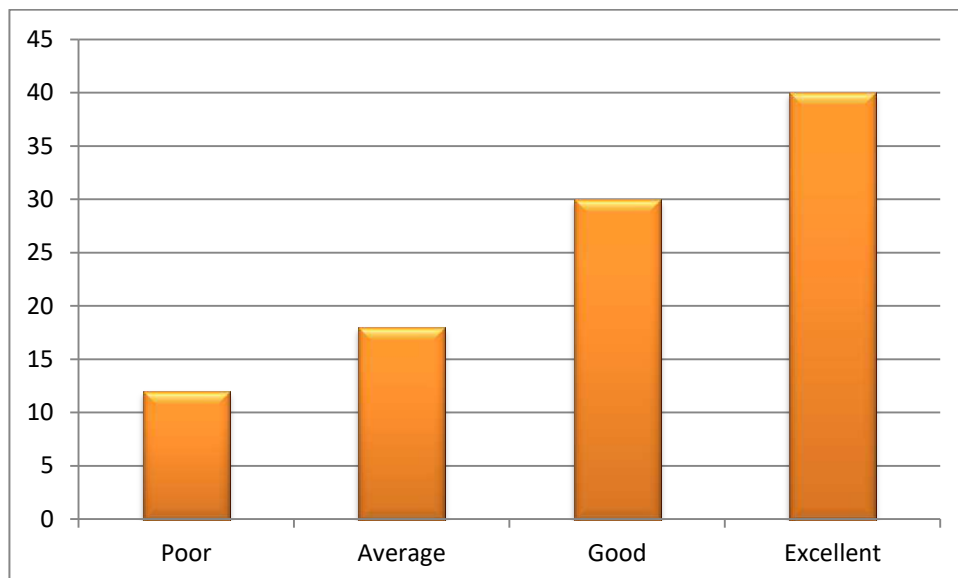
Particulars	No. of respondents	Percentage
45 km/lit and above	19	38%
40 – 45	15	30%
35 – 40	11	22%
30 – 35	5	10%
TOTAL	50	100%

**Interpretation –**

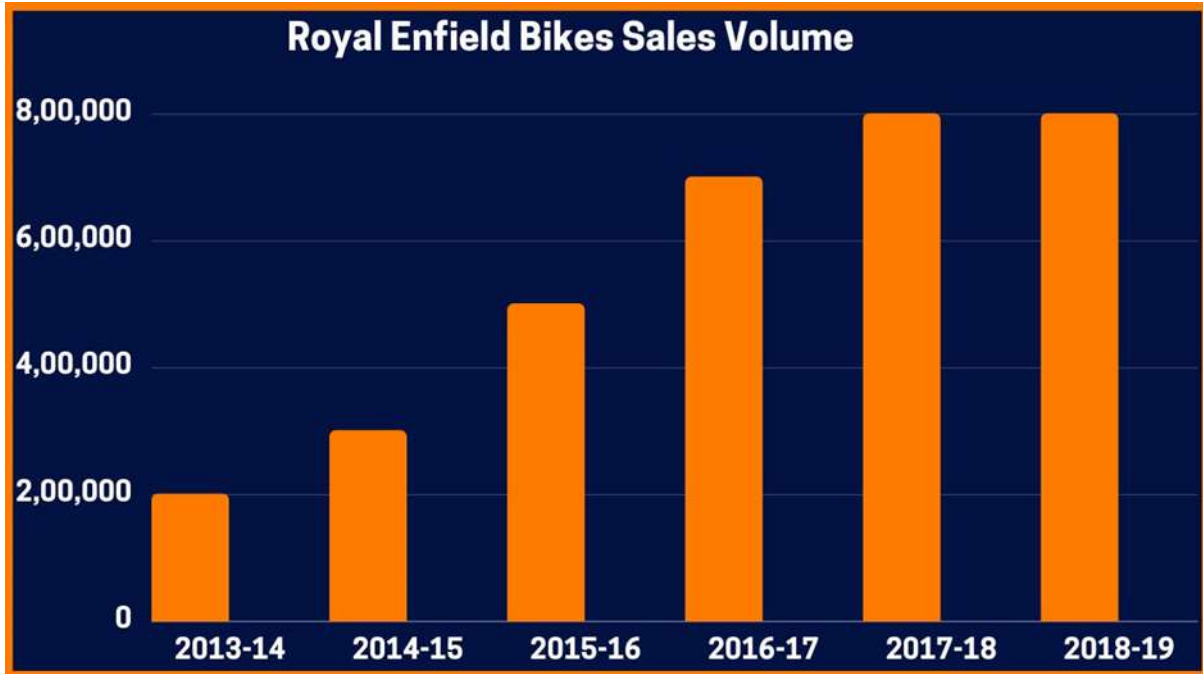
From the above data we find that around 38% of total respondents have an opinion that Royal Enfield Bikes gives more than 45 km/lit of mileage and only 10% of total respondents believe that Royal Enfield Bikes give only around 30-35 km/lit of mileage.

Q7. Satisfaction level with respect to power and pick up of your Royal Enfield bike?

Particulars	No. of respondents	Percentage
Poor	6	12
Average	9	18
Good	15	30
Excellent	20	40
Total	50	100%

**Interpretation –**

The above bar graph shows that majority of respondents i.e. 40% find Excellent satisfaction from Royal Enfield Bikes and only 12% people experience poor satisfaction from Royal Enfield Bikes

SECONDARY DATA**Interpretation**

We can observe from above graph that in 2013-14 the sales of Royal Enfield Bikes were nearly 2,00,000 and here after it increased each and every year and reached its highest sales in year 2018-18 with sales of 8,00,000 Bikes per annum

HYPOTHESIS TESTING

HYPOTHESIS 1

H0: There is no significant relationship between the strategies employed by Royal Enfield in global marketing expansion and the company's overall success.

H1: There is a significant relationship between the strategies employed by Royal Enfield in global marketing expansion and the company's overall success.

From the above research study conducted during my research work it is found that among the above mentioned hypothesis, H1 i.e. “ There is a significant relationship between the strategies employed by Royal Enfield in global marketing expansion and the company's overall success.” is found to be true hence accepted where as another H0 i.e. “ There is no significant relationship between the strategies employed by Royal Enfield in global marketing expansion and the company's overall success” is rejected.

HYPOTHESIS 2

H0: Royal Enfield's global expansion does not significantly contribute to the company's success in penetrating and sustaining market shares.

H1: Royal Enfield's global expansion significantly contributes to the company's success in penetrating and sustaining market shares.

From the above research study conducted during my research work it is found that among the above mentioned hypothesis, H1 i.e. Royal Enfield's global expansion significantly contributes to the company's success in penetrating and sustaining market shares. is found to be true hence accepted where as another H0 i.e. “ Royal Enfield's global expansion does not significantly contribute to the company's success in penetrating and sustaining market share” is rejected.

CHAPTER 6

FINDINGS

Findings

Global Registrations Data Trend

1. **Royal Enfield** is the most global-acting Indian manufacturer and the only one active both in North America and Europe, even with remarkable performance.
2. The Indian based company revamped the oldest motorcycles brand in the World, originally born in the UK and in the last decade grew up impressively in all continents.
3. In the last decade the company performed above expectations and now is very close to deliver 1 million motorcycles per year.
4. A first step was between **2012** and **2018**, with a series of seven years of consecutives record, booming from 0.1 to 0.75 million sales.
5. When Indian market felt in **2019** and when covid hit the markets in **2020**, Royal Enfield lost sharply declining at 0.5 million sales in 2020.
6. Since **2021** a recovery is in place. Already in 2022 the company established the all-time sales record, near the 0.8 million sales, but in **2023** sales improved ahead any expectations reaching a new record of 0.92 million (+16.2%).
7. Sales growth was sharp in the **Indian region** (India, Pakistan, Bangladesh and others) with a +16.8%, but was relevant in **North America** (+17.1%) and in **LATAM** (+27.0%).
8. Royal Enfield actually ranks as 9th 2-wheeler manufacturer in the world.

CHAPTER 7
CONCLUSION

Conclusion-

In conclusion, the future of Royal Enfield appears promising, albeit with challenges and opportunities on the horizon. As a company deeply rooted in heritage and tradition, Royal Enfield has successfully navigated the modern motorcycle landscape by balancing its iconic design ethos with innovation and technological advancements.

Looking ahead, Royal Enfield's commitment to customer-centricity, product excellence, and sustainability will be instrumental in driving its growth trajectory. By continuing to expand its international footprint, diversify its product portfolio, and invest in R&D, the company can capitalize on emerging market trends and evolving consumer preferences.

Moreover, Royal Enfield's focus on corporate social responsibility, community engagement, and environmental stewardship underscores its commitment to making a positive impact beyond profits. These efforts not only enhance brand reputation but also contribute to building a more inclusive, sustainable, and resilient future.

While the competitive landscape and regulatory challenges persist, Royal Enfield's strong brand equity, loyal customer base, and strategic initiatives position it well for long-term success. By staying true to its core values while embracing innovation and adaptation, Royal Enfield is poised to remain a dominant force in the global motorcycle industry for years to come.

In conclusion, Royal Enfield's global expansion has witnessed notable success, marked by a strategic approach to enter and establish a presence in diverse markets. The brand's commitment to preserving its classic design ethos while incorporating modern technology has resonated positively with riders worldwide.

CHAPTER 8
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2. Survey Research methods – Charles Babbie

MAGAZINES REFERRED

1. The Bullet-In, The Magazine For All Royal Enfield Bullet Enthusiasts
2. Royal Enfield Magazine, The BEAT

CHAPTER 9
APPENDICES

Questionnaire –

1. Age of Respondents

- a. less than 25
- b. 25 – 35
- c. 35 – 45
- d. above 45

2. Gender of Respondents

- a. Male
- b. Female

3. Occupation of Respondent

- a. Student
- b. Government Service
- c. professional
- d. Self employed
- e. Other

4. Annual Income of Respondent

- a. less than 120000
- b. 120000 – 300000
- c. 360000 – 720000
- d. above 720000

5. Which model of Royal Enfield do you presently own?

- a. Bullet 500/350
- b. Thunder Bird
- c. Bullet Electra
- d. Machismo 500
- e. Classic 500/350

6. What is your bike mileage ?

- a. 45 km/lit and above
- b. 40 – 45
- c. 35 – 40
- d. 30 – 35

7. Satisfaction level with respect to power and pick up of your Royal Enfield bike?

- a. Poor
- b. Average
- c. Good
- d. Excellent