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Indian men to spend more on bikes in next 6 months: Study

MUMBAI: An expected fall in lending rates in the near-term is likely to prompt Indian bachelors to spend more money on two-wheeler purchases over the next six months, a study has said.

“Young unmarried males are most likely to spend on two-wheelers over the next six months, as they believe interest rates are likely to decrease,” the study by Boston Analytics on ‘Vehicle Purchase Intentions’ said.

Conducted among 10,000 Indian consumers, the study found the major thrust in demand was coming from young males in the age group of 18-35 years, who are mostly unmarried and ready to spend.

While a majority of two-wheeler makers saw record sales in October, the demand for these vehicles would hugely depend on consumers’ comfort to borrow money, it said.

“We expect that those who believe that interest rates are likely to fall in the future, express greater optimism to buy a new a vehicle,” the study said.

Similarly, those who feel more comfortable in borrowing money in the future, express greater optimism regarding purchasing a vehicle than others, it said. - PTI