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# It's a good time for Atlas cycles to make a comeback

As COVID-19 has changed the economic scenario, it may be a good time for heritage businesses to innovate, and even re-launch old classics

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The current **surge** (<https://www.indiatoday.in/business/story/cycle-sales-increased-two-folds-during-coronavirus-lockdown-in-india-say-industry-experts-1731551-2020-10-14>) in demand for bicycles is a global trend. More than **4 million** (<https://www.businesstoday.in/current/economy-politics/cycle-sales-in-india-double-in-last-5-months-amid-pandemic/story/418911.html>) bicycles were sold in India during the lockdown period, and the manufacturers struggled to keep up with the demand. In the United Kingdom, British cycle stores **sold** (<https://road.cc/content/feature/britains-looming-bike-shortage-buy-your-next-bike-now-275133>) as many bicycles in three months during the lockdown summer and as they sold in entire 2019. Cycling was the **hottest** (<https://cyclingindustry.news/global-bicycle-supply-affected-by-pre-summer-sales-spike/>) exercise trend of 2020 and the hottest personal mobility product. In the United States, bicycle sales saw the **biggest spike** (<https://indianexpress.com/article/world/bicycle-cycle-sales-world-corona-pandemic-6459485/>) since the oil crisis of the 1970s.

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This sudden, pandemic-led boom in the global demand for bicycles is reminiscent of the **British bicycle mania** (<https://www.npr.org/transcripts/792677087>) between 1895 and 1900. During this period, Britain saw a rapid increase in the number of registered cycle manufacturers, but the boom didn't last with half of these companies closing down by 1900 due to cheaper American bicycles flooding the British market. Yet, the craze for bicycles led to firms adapting during the crash by moving into newer technologies, especially motor cars, establishing the **positive effects of technology bubbles**



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(<http://www.quceh.org.uk/uploads/1/0/5/5/10558478/wp16-06.pdf>) – in this case, they directed high levels of investment in the most innovative section of the economy at the time, the innovative bicycle manufacturing companies.

While the British bicycle mania was driven by a series of technological innovations that drove the demand for bicycles, the current boom could accelerate innovations in the industry led by fresh challenges of demand, supply and delivery.

Some of the **innovation** (<https://www.bbc.com/future/bespoke/made-on-earth/the-great-bicycle-boom-of-2020.html>) may already have begun. Bicycle manufacturing is a complex chain of production that passes through a global value chain which is currently adversely affected by the pandemic. With many of the spare part suppliers located in Asia for the British bicycle manufacturing industry, many companies ordered stocks in advance and several of them even shifted their focus to target healthcare workers and doctors who were encouraged to cycle to work and avoid public transport. In London and Paris, hundreds of kilometres of pop-up cycle lanes were added to incentivise ridership and reduce traffic and emissions. The biggest revolution seems to be happening in the e-cargo bike segment, a phenomenon that has the potential to entirely remodel transportation as e-cargo bikes can be ridden on roads and bicycle lanes, without polluting the air.

In India, the bicycle industry is the world's **second-largest** (<http://aicma.org/wp-content/uploads/2020/08/FINAL-NITI-REPORT-170-gsm-rept-FB-8-set-1-1.pdf>), producer of bicycles, next only to China. However, the industry is severely challenged by technology gaps, inferior quality materials and demand-related bottlenecks. The unexpected uptick in sales is an opportunity for the industry to innovate. Projected to now grow at a rate of 15-20 percent annually from 5-7 percent the previous year, India's bicycle industry might be on the cusp of a revolution.

The time for legacy companies to remodel their businesses may just be right. Increasingly, brand equity has been shown to be a tool for growth in an age of volatile markets, and companies such as Atlas Cycles could use its heritage appeal to revive business.

In a recent paper, business historian Sudev Seth **showed** (<https://www.linkedin.com/pulse/tapping-history-how-empty-mills-leapfrogging-todays-global-sheth/>) how businesses have leveraged history to become global brands as brand equity gets less and less tied to the productive capacity of firms. In India, many legacy businesses, such as Arvind Mills, Raymond and Tata, have played on brand equity in recent years to revamp operations, and be profitable. In 2020, Parle **re-launched** (<https://www.livemint.com/companies/news/parle-s-rola-cola-candy-makes-a-comeback-after-13-years-prompted-by-a-tweet-11570019204373.html>) its Rola Cola after a social media movement seeking the return of the product went viral.

In this fast-altering universe that favours nostalgia associated with legacy brands, Atlas Cycles has plenty riding in its favour – its rich history from being the official supplier of bicycles to the 1982 Asian Games in New Delhi to being the bicycle that made saree-clad women cyclists a currency in India. Its brand appeal cuts across generations and for decades purely built on the back of affordability, brand agility and product offering that kept up with the times.

There isn't a better time for Atlas to come back into the race.

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