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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

PALLAVI SINGH (HTTPS://WWW.MONEYCONTROL.COM/AUTHOR/PALLAVI-SINGH-11311/)

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Representative image.

Recently I got a call from my brother, and he could not contain his excitement. More than a decade after he left high school he invested in a bicycle to go around our little but busy neighbourhood in Delhi. COVID-19 and the restrictions it imposed had clearly tested the patience of thousands like him who had had enough of indoor workouts, and thought cycling outdoors was a better way to burn calories.

This reminded me of our favourite wheels as children – our Atlas cycles.

Sadly, the bicycle manufacturer [shut](https://theprint.in/features/atlas-cycles-the-wheels-of-indian-childhood-has-put-the-brakes-on-a-glorious-ride/440297/) (<https://theprint.in/features/atlas-cycles-the-wheels-of-indian-childhood-has-put-the-brakes-on-a-glorious-ride/440297/>) shop in June. Atlas' [exit](https://economictimes.indiatimes.com/industry/auto/two-wheelers-three-wheelers/indias-popular-brand-atlas-cycles-shuts-shop-on-world-bicycle-day/the-legacy/slideshow/76229640.cms) (<https://economictimes.indiatimes.com/industry/auto/two-wheelers-three-wheelers/indias-popular-brand-atlas-cycles-shuts-shop-on-world-bicycle-day/the-legacy/slideshow/76229640.cms>) is nothing short of unfortunate for a business with a seven decade history behind it. It all started in 1950 when Janki Das Kapur, a small businessman in Sonepat, Haryana, set out with a dream to make cycles affordable to all. This was decades before two-wheeler transportation became a revolution in rural India. Kapur's first factory grew exponentially within its first year, and in the next 15 years, Atlas was India's undisputed leader in cycle manufacturing.

Today, the company is out of the market at a time consumer demand has boomed and the humble bicycle has made a fierce comeback. The pandemic-induced change in customer behaviour and preferences have ensured greater demand for [health](https://www.thehindu.com/sci-tech/health/india-sees-a-bicycle-boom-post-pandemic/article32661457.ece) (<https://www.thehindu.com/sci-tech/health/india-sees-a-bicycle-boom-post-pandemic/article32661457.ece>) and fitness products. In a once-in-a-lifetime pandemic when we live each day saddled with the constant fear for our health, our best bet to stay optimistic lies in what we do to keep ourselves healthy. The bicycle is a low-cost, socially-distanced way of doing this during the lockdown.

Corporate Buzz | It goes abroad, auto sales up, RBI's MPC reform, markets, India? (https://www.moneycontrol.com/buzz-podcast-india-abroad-auto-sales-the-rbi-mpc-reform-india-6461231.html)

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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.bustoday.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-loomng-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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(<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.

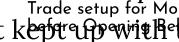
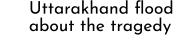
While the British bicycle mania was driven by a series of technological innovations that drove the demand for bicycles, the current boom could accelerate innovations in the industry led by fresh challenges of demand, supply and delivery.

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            <img alt="GK Today" data

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

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TAGS: #Atlas Cycle (<https://www.moneycontrol.com/news/tags/atlas-cycle.html>) #covid impact (<https://www.moneycontrol.com/news/tags/covid-impact.html>)

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