

Analysis of the Sales Budget for Honda and Yamaha Motorcycles in Indonesia in 2023

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ABSTRACT

This study aims to explore the competitive dynamics in motorcycle sales between Honda and Yamaha in Indonesia throughout 2023. Motorcycle sales in Indonesia exhibit a fascinating rivalry between these two leading brands. Sales data from January to October 2023 reveal that Honda continues to dominate the market with a commanding 78.7% market share, while Yamaha holds the second position with a 20.4% share. This research will analyze the factors contributing to this competition, including the business strategies employed by both brands, the rapid advancements in technological innovation, and the evolving consumer preferences. These aspects are expected to provide deeper insights into the trends and challenges faced by the motorcycle industry in Indonesia. The findings from this study are anticipated to serve as a valuable reference for stakeholders in formulating more effective strategies to navigate the competitive landscape of the automotive market.

Keywords: Sales Budget, Honda, Yamaha, Strategy, Technological Innovation

INTRODUCTION

Indonesia ranks among the nations with the largest number of motorcycle users globally. According to data from the Indonesian Motorcycle Industry Association (AISI), motorcycle sales in the country have consistently increased year after year, despite a temporary decline during the COVID-19 pandemic (1). As the national economy entered a recovery phase in 2023, there was a significant boost in consumer purchasing power, including for motorcycles. Honda and Yamaha, the two dominant players in the market, have been vying intensely by offering technological innovations, attractive designs, and aggressive marketing strategies to capture consumer interest (2).

The motorcycle industry in Indonesia stands out as one of the most dynamic and competitive sectors in the national economy (3). With a large population and steady economic growth, the demand for motorized

vehicles, particularly motorcycles, continues to rise. Data from AISI reveals that total motorcycle sales in Indonesia between January and October 2023 reached 5.2 million units, reflecting a substantial increase compared to the previous year. Within this competitive landscape, Honda and Yamaha have dominated the market with aggressive and innovative strategies (4).

As consumer preferences shift towards electric motorcycles driven by eco-friendly campaigns and government incentives, both Honda and Yamaha have introduced electric models to meet these changing demands (5). Honda's electric motorcycle series and Yamaha's equivalent models indicate the brands' responsiveness to a dynamic market (6). However, despite these innovations, factors such as pricing, after-sales service, and brand reputation remain critical determinants in consumer purchasing decisions (7).

In 2023, Honda maintained its position as the market leader in Indonesia, primarily through flagship models such as the Honda Beat, Vario, and PCX. Yamaha, while positioned second, solidified its presence with popular models like the Yamaha NMAX, Aerox, and XSR, which resonate strongly with younger consumers. Honda’s dominance was evident with a market share of 78.7%, while Yamaha held a 20.4% share, actively striving to close the gap through the launch of new products and effective marketing strategies. The rivalry between these two brands extends beyond sales, encompassing technological innovations, product design, and consumer preference insights (8).

Technological innovation plays a pivotal role in capturing consumer attention (9). Recent models like the Honda PCX and Yamaha NMAX are equipped with advanced features that enhance comfort and fuel efficiency. Additionally, the growing preference for automatic scooters (scooters), deemed more practical and user-friendly, has significantly influenced the marketing strategies of both companies (10).

AISI’s data for January to October 2023 shows that total motorcycle sales reached 5,237,976 units, with 481,247 units exported. This 26.21% year-on-year growth highlights the remarkable expansion of Indonesia’s

automotive industry (11). A noteworthy trend within this growth is the increasing competition in the automatic scooter segment, which accounts for over 80% of motorcycle sales in the country. The efficiency and modern design of scooters have made them a consumer favorite (12).

The rise of e-commerce platforms and digital promotions has further catalyzed motorcycle sales for both Honda and Yamaha. However, the industry faces challenges, including fluctuating raw material prices, evolving government regulations on emission standards, and growing pressure from increasingly competitive electric motorcycles (13). These factors create a dynamic environment influencing the sales performance of both brands (14).

This study aims to analyze the sales performance of Honda and Yamaha motorcycles in Indonesia during 2023, focusing on market share comparison and key product segments (15). The research is expected to provide a comprehensive understanding of the competition between Honda and Yamaha, offering in-depth insights to support strategic decision-making within Indonesia’s motorcycle industry (16).

Here is a table showcasing motorcycle sales for the year 2023:

Table 1: Sales of Motorcycles in 2023

| MEREK | UNIT | PRESENTASE |
|----------|-----------|------------|
| Honda | 4.125.226 | 78.7% |
| Yamaha | 1.073.034 | 20,4% |
| Kawasaki | 22.990 | 0,43% |
| Suzuki | 10.011 | 0,19% |

Source: Processed data, 2024

METHODS

A descriptive approach was employed to illustrate the state of the motorcycle market in Indonesia, focusing on sales trends for Honda and Yamaha. Quantitative data from 2023 was utilized to provide a comprehensive, numbers-driven analysis, ensuring that the research findings could be interpreted objectively (17). The sales data of Honda and Yamaha were compared to identify significant differences in market share, flagship product segments, and responses to market changes, offering a deeper understanding of their competitive dynamics (18).

RESULTS AND DISCUSSION

Motorcycle sales in Indonesia reveal a significant dominance by the Honda and Yamaha brands. According to the data, Honda managed to sell 4,125,226 units, representing 78.7% of the market share, while Yamaha sold 1,073,034 units, or 20.4% of total sales. These two brands together capture almost 99% of the motorcycle market in Indonesia, signifying that they are the main competitors in a tightly contested race. The considerable gap in sales between Honda and Yamaha raises fundamental questions about their marketing strategies, product segmentation, and external factors influencing consumer preferences. Furthermore, the performance of both companies in navigating market dynamics has become a key determinant of success in this industry (19).

From a budgeting perspective, Honda's market dominance is closely linked to the efficiency

and strategic allocation of its marketing budget. Honda consistently employs an in-depth marketing approach, including targeted promotions and penetration into a broader market segment, ranging from entry-level to premium classes. On the other hand, Yamaha seems to focus its budget on product development and branding to maintain its image as an innovative brand (20). Nevertheless, with a market share of 20.4%, Yamaha needs to reconsider its budgeting strategy, particularly in the allocation of resources to enhance market penetration. In relation to marketing budget literature, research (21). Emphasizes that companies that allocate a larger budget to targeting the right market segments tend to achieve better sales performance (22).

Honda's success in dominating nearly 80% of the market also stems from its product diversification that aligns with the needs of Indonesian consumers (23). Honda offers a wide variety of motorcycle models, ranging from scooters, cubs, to sports bikes, catering to the daily transportation needs of the public (24). In contrast, Yamaha excels in the premium scooter and sport segments, but its market share is smaller than Honda's due to a more limited selection in certain segments. Honda's broader market literacy provides them with a competitive edge. According to Porter's product differentiation theory (1985), Honda has successfully created unique value that is difficult for its competitors to match, such as engine durability, fuel efficiency, and an extensive service network (25).

The significant difference in market share also reflects the response of both brands to evolving market trends. Honda tends to be more adaptable to consumer needs, for instance, by introducing environmentally friendly and technologically advanced models like electric motorcycles. Yamaha, despite its innovations in some of its standout models, appears to require a more proactive approach to respond to these changing trends. Research indicates that companies capable of quickly responding to market trends are better positioned to retain consumer loyalty and boost sales (26).

To improve future performance, both Honda and Yamaha need to implement data-driven strategies and foster innovation. Honda can maintain its competitive edge by strengthening its focus on sustainability and green technology, while Yamaha should enhance its market penetration by offering more competitive products in the entry-level segment. Furthermore, Yamaha could explore strategic collaborations with local partners to expand its distribution network and increase cost efficiency (27). Ultimately, achieving optimal sales performance depends not only on product quality but also on a company's ability to adapt to ever-changing market dynamics (28).

Based on the sales analysis of Honda and Yamaha motorcycles in Indonesia, it can be concluded that Honda leads the market with a share of 78.7%, while Yamaha holds the second position with a market share of 20.4%. Honda's dominance is attributed to effective

marketing strategies, product diversification that meets consumer needs, and adaptation to market trends, such as the development of environmentally friendly vehicles. Yamaha, despite having innovative products in specific segments, needs to enhance its approach to the entry-level market to expand its market share.

Honda's success is also supported by the optimal allocation of its budget towards marketing, promotions, and distribution network development, which has had a significant impact on its competitiveness (29). Yamaha, on the other hand, requires a new strategy to face the intense competition, including utilizing market data to more accurately identify consumer needs and strengthen its product segmentation (30).

The notable difference in market share underscores the importance of responding quickly and appropriately to market dynamics. Honda has proven its ability to adapt to consumer needs, while Yamaha must reassess its approach to market trends, especially when it comes to meeting the demand for green technology-based vehicles. Overall, to maintain sustainable sales growth, both brands must continue to innovate, improve operational efficiency, and focus on adaptive marketing strategies. With the right approach, both Honda and Yamaha can continue to maintain their competitiveness in the highly dynamic Indonesian motorcycle industry (31).

CONCLUSION

The competition between Honda and Yamaha motorcycle sales in Indonesia in 2023 was

driven by aggressive business strategies, continuous technological innovations, and dynamic consumer preferences. Honda maintained its leading position with a significant market share, while Yamaha persistently followed with innovative products and effective marketing strategies. In order to remain relevant in an increasingly complex market, both brands must continue to invest in innovation and adapt to shifts in consumer preferences. Despite Yamaha's strong marketing strategies and competitive products, it still lags far behind in terms of sales volume. To maintain their positions in this highly competitive market, both brands must consistently innovate and stay attuned to consumer needs.

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