



aroscop

In Association with

BIKE BAZAAR

PRESENTS A REPORT ON

SENTIMENT TOWARDS
BUYING **PRE-OWNED 2-
WHEELERS** IN INDIA

13th FEB 2022





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AROSCOPI SOLUTION SUITE

The logo for 'aski' is centered within a dark blue circle that has a yellow ring around its perimeter. The word 'aski' is written in a lowercase, sans-serif font. The letters 'a', 's', and 'k' are white, while the 'i' is a light blue color. The dot above the 'i' is a white circle.

aski

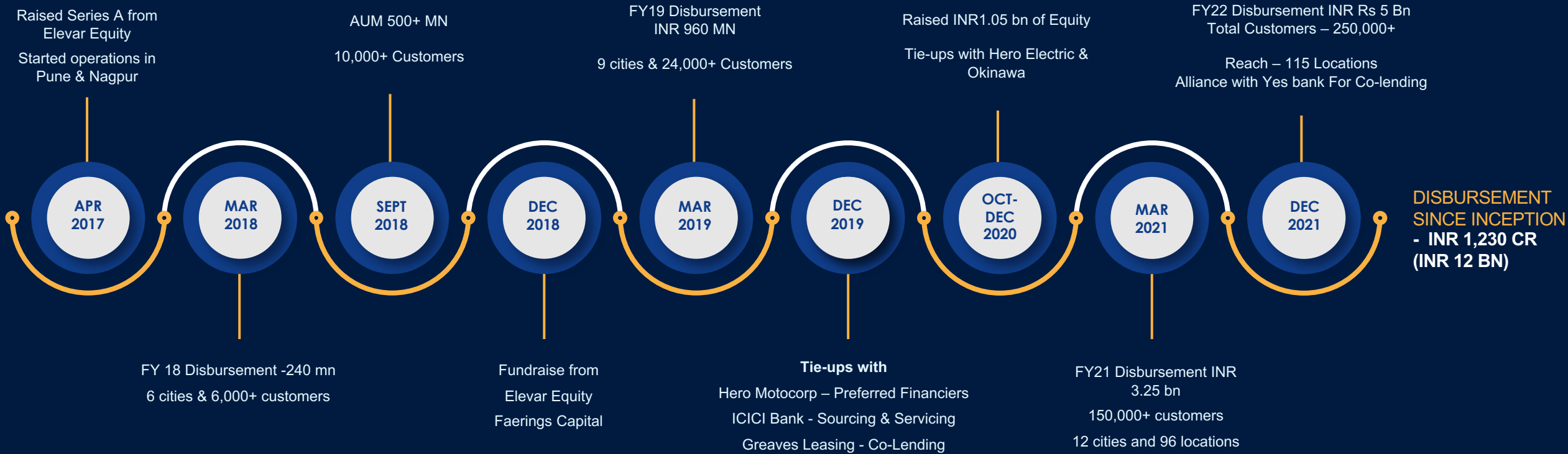
Aroscop **Ask1** is a Consumer Insights tool specifically designed to identify a micro cohort of users that have a certain behaviour and ask them questions using **specially designed interactive creatives**.

Backed by Aroscop's data science (DART), audience and contextual cohorts (COMPASS), and programmatic advertising platform (DSP), the solution aims to create highly relevant target or test groups, reach the right users at the right time (based on several signals), and programmatically deliver interactive display ads to generate credible responses.



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BikeBazaar is a leading two wheeler lifecycle management company on a mission to provide a range of affordable solutions along the two-wheeler lifecycle, driving mobility for working families. Its portfolio includes Pre-Owned, Electric, and new two-wheeler financing, along with a trading ecosystem and value-added services for pre-owned two-wheelers.



BIKEBAZAAR - AFFORDABLE SOLUTIONS ALONG THE ENTIRE LIFECYCLE

Electric Two-Wheeler Financing



Providing a boost to the electric two-wheeler market through unique financing models -

Bike Bazaar Finance is potentially the largest financier of electric two wheelers in India.

Adoption of a unique data rich tech enabled customized underwriting tool which enables an evaluation process that allows loans at a riskadjusted price affordable to the target customer with a quick turnaround time of less than 24 hours.

New Two-Wheeler Financing



Providing new two-wheeler financing services in semi urban and rural areas by leveraging a highly differentiated Direct Collection Model (DCM)

DCM is a unique collection process for non-banked customers that accepts cash transactions through alternate channels (dealer shops).



Pre-Owned Two-Wheeler Financing

Using an asset light tech enabled platform, bikebazaar.com, to enable end to end transparent facilitation of purchase and sales of pre-owned two wheelers.

The platform also offers value added services like price discovery, refurbishment of used vehicles, documentation, quality assurance, financing, insurance, AMCS(annual maintenance contracts) etc.



Trading ecosystem and value-added services for pre-owned two wheelers



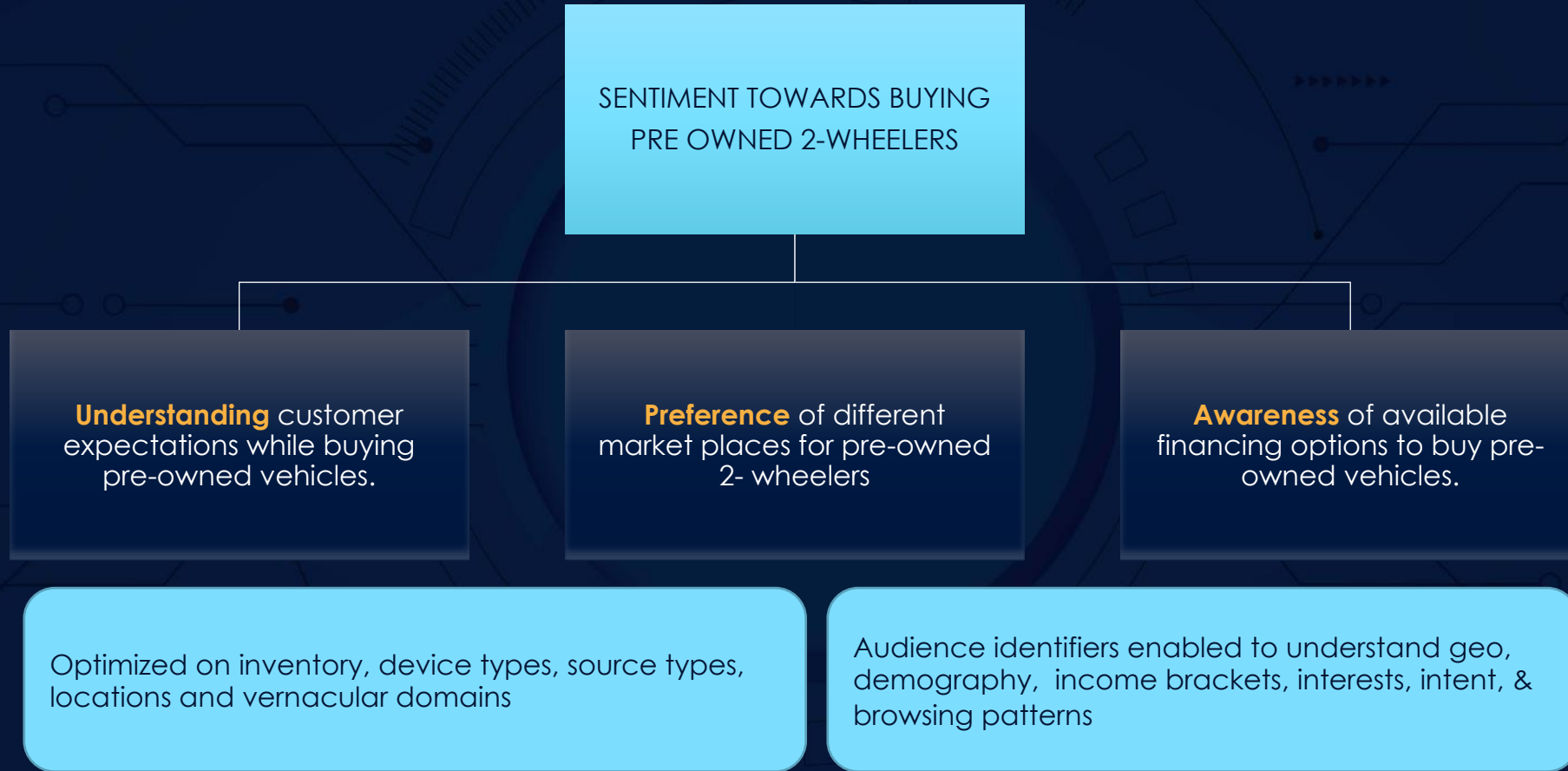
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RESEARCH OBJECTIVE

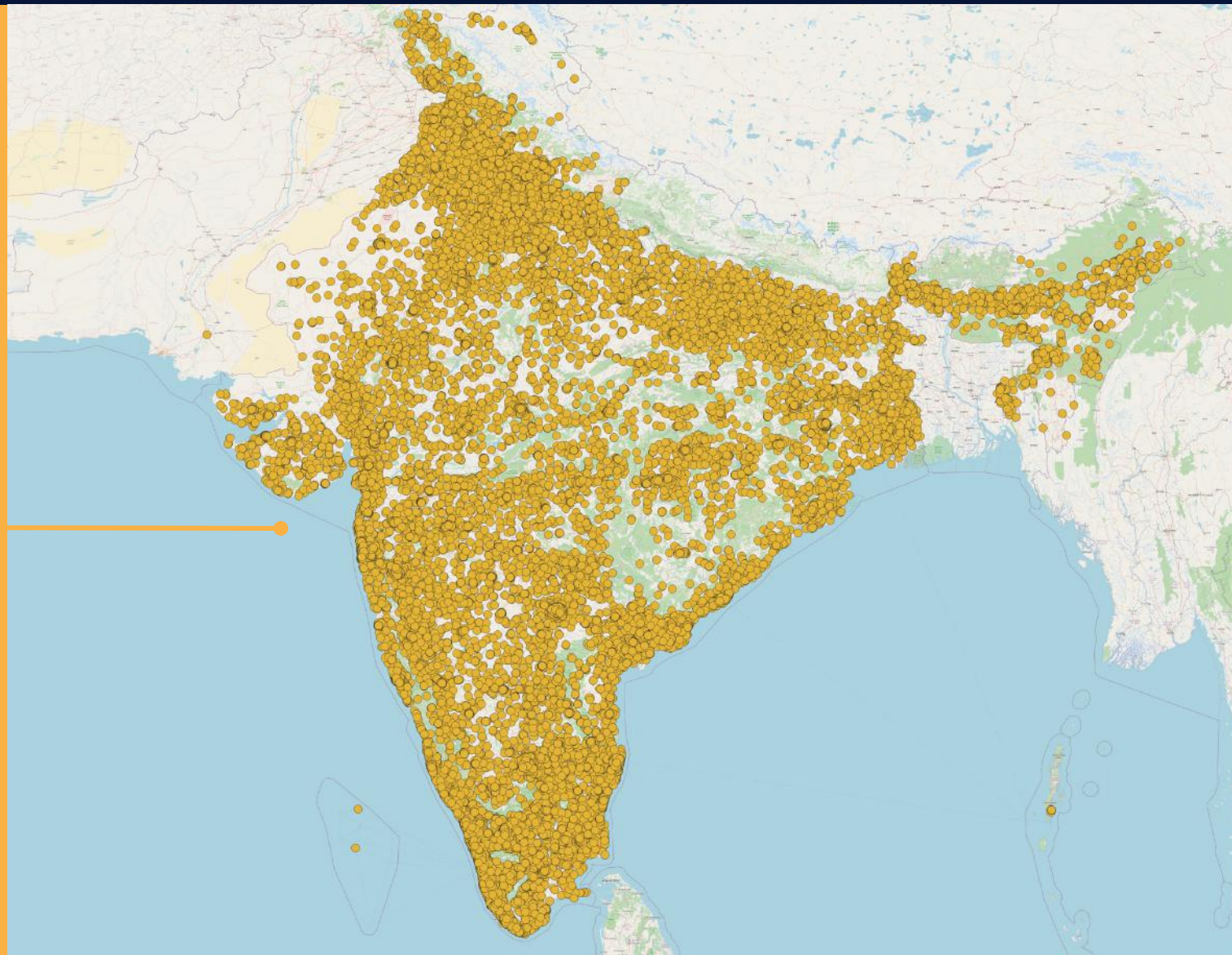
To understand consumer sentiments towards pre-owned vehicles, awareness towards two-wheeler financing and the key drivers & barriers to purchasing used two-wheelers in India.

RESEARCH SETUP



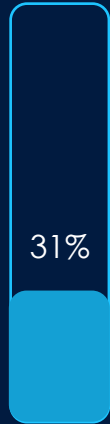


THE STUDY
COVERED THE
LENGTH &
BREADTH OF
INDIA



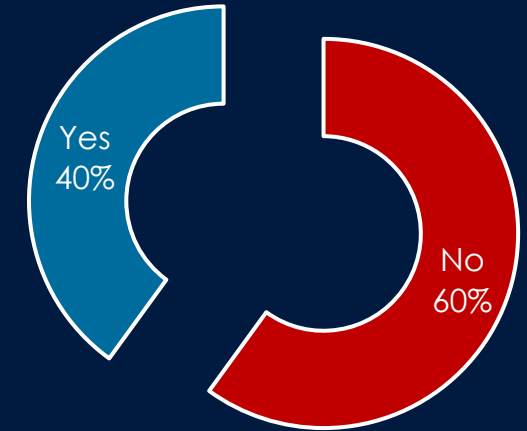
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SENTIMENT TOWARDS BUYING PRE-OWNED 2-WHEELERS IN INDIA



31% of respondents will be willing to buy a pre-owned vehicle in future. The rest will choose a brand new 2-wheeler (40%) and rental services (29%).

60% of respondents aren't aware of availability of financing options for pre-owned 2-wheelers



40% of the respondents prefer a branded marketplace to purchase pre-owned 2-wheeler over peer-to-peer listing websites and local garages/dealers.

KEY TAKEAWAYS & INSIGHTS

— SOUTH ZONE

41% of respondents from South Indian states are willing to purchase a pre-owned (more than those willing to buy a brand-new vehicle).

— EAST ZONE

Respondents from this region prefer branded marketplaces to purchase 2nd hand bikes but are the least aware of the available finance options.

— URBAN INDIA

Urban dwellers are comparatively more open to pre-owned bikes and would prefer buying them from local garages.

— RURAL INDIA

Seem to have more awareness of pre-owned vehicle financing and consider lower resale value is the major barrier to purchasing pre-owned vehicles.

— KEY BARRIERS

Major deterrents to buying a pre-owned vehicle are lower resale value and unreliable vehicle condition (22% each).

— 35-44 YRS

43% Millennials prefer buying pre-owned vehicles from branded marketplaces.

— 18 – 24 YRS

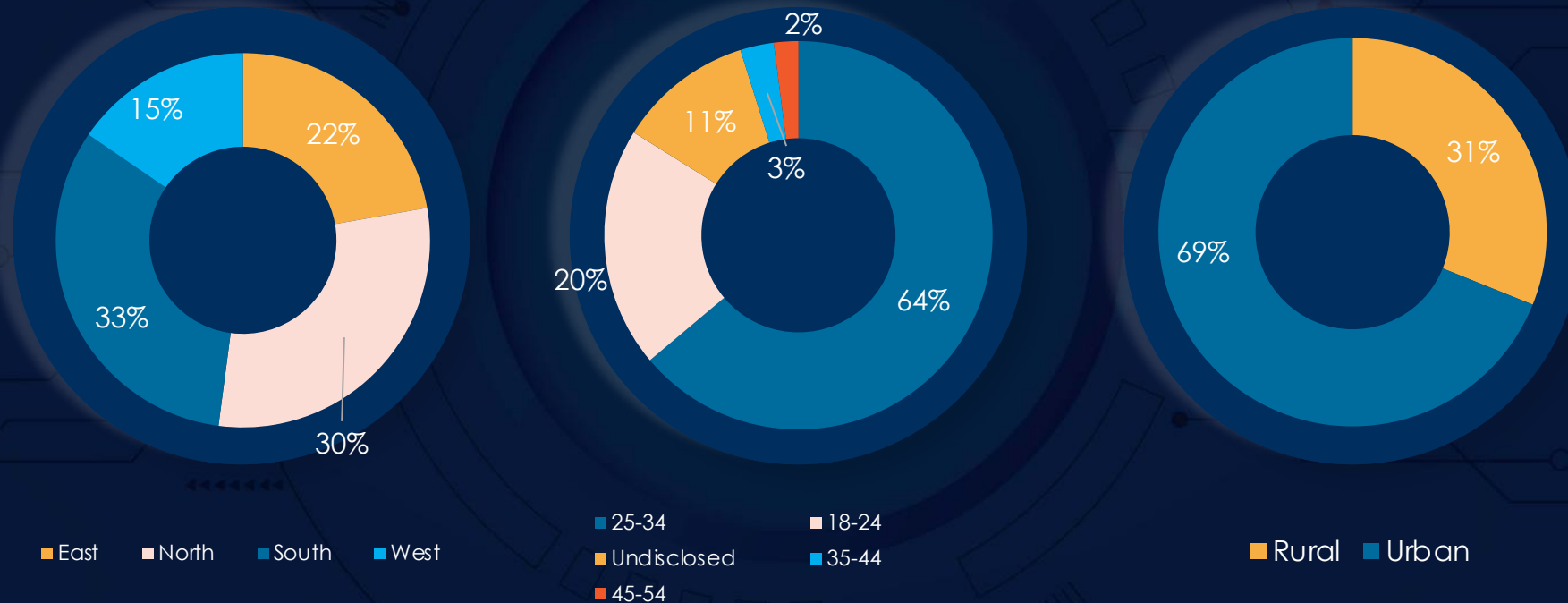
Genz buyers, while buying a 2nd hand bike, will trust the local garages and dealers.

— FINANCING

Bank loans and local money lenders (24% each) are the nearest available finance options.

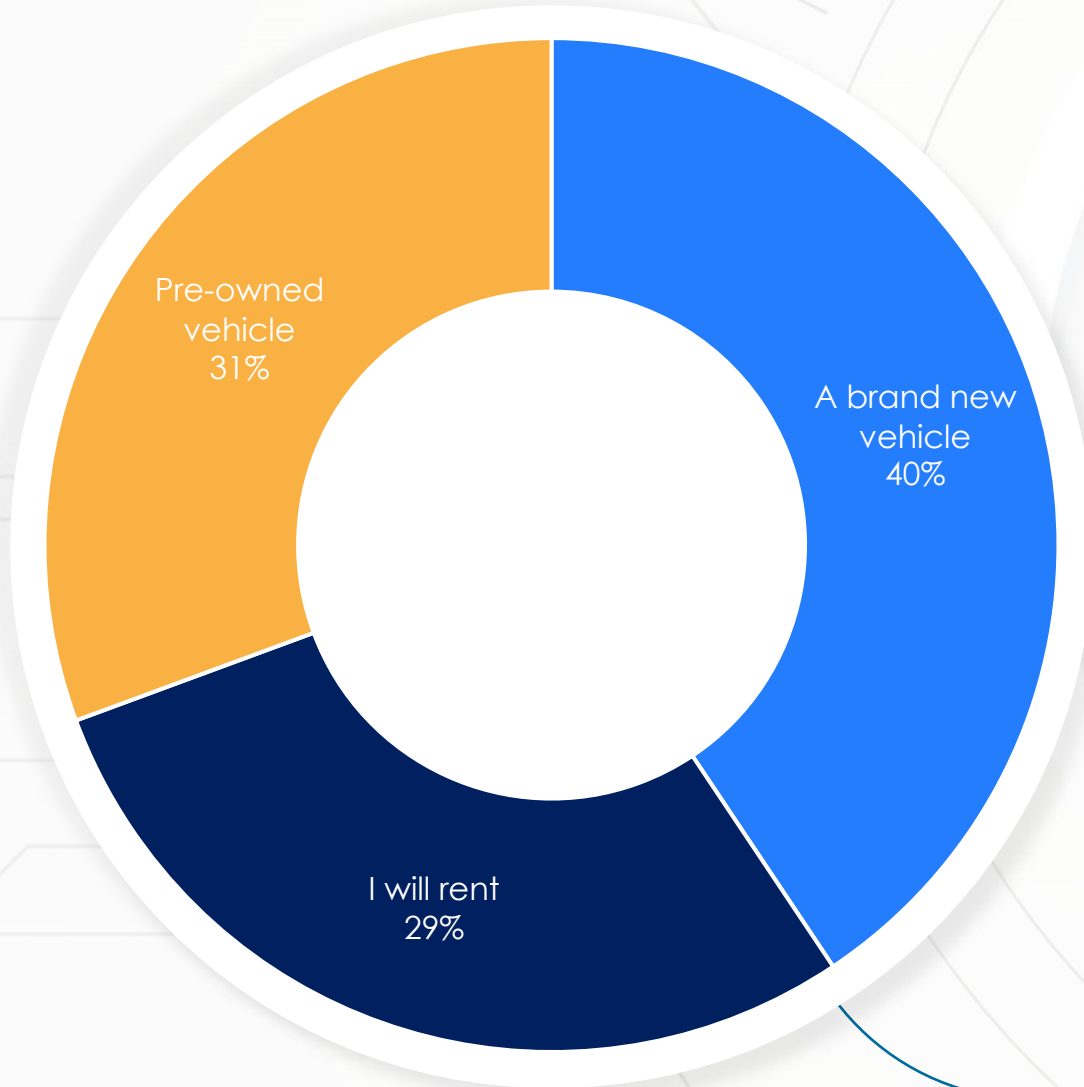
SAMPLE & AUDIENCE SPLIT

The majority (85%) of respondents belonged to the age group of 18-34 years. Rural population made up 31% of the sample while 69% came from urban areas. In terms of zones, 33% of the respondents come from South India, 30% come from North, 22% come from East zone and the rest 15% come from West zone.



RESEARCH FINDINGS

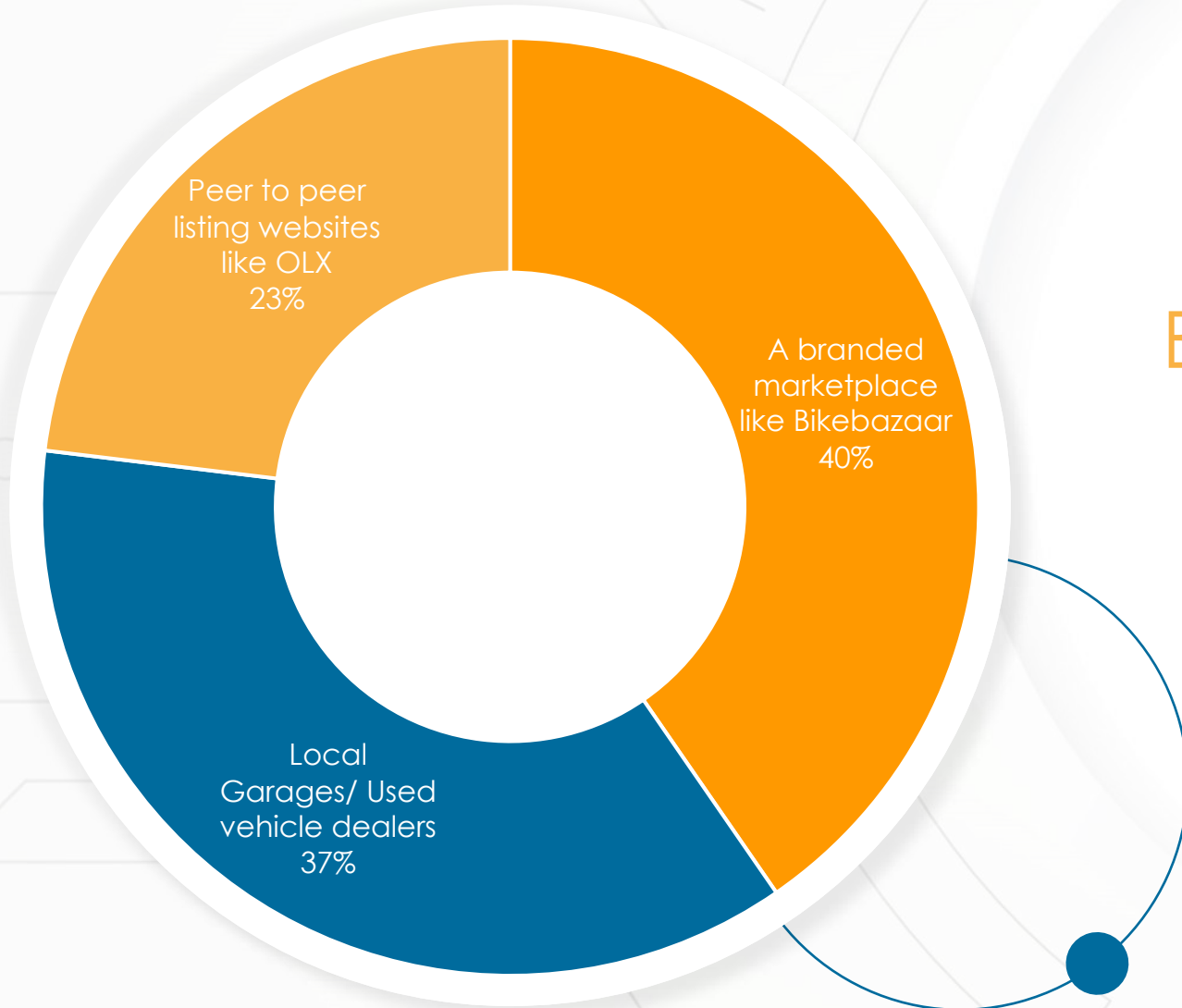
If you need a two-wheeler in the next 3 months, what would you choose?



RESPONDENTS PREFER A BRAND-NEW VEHICLE, PRE-OWNED COME SECOND

40% of respondents would like to buy a brand-new vehicle. 31% preferred a pre-owned vehicle and the rest 29% would like to go for rental services.

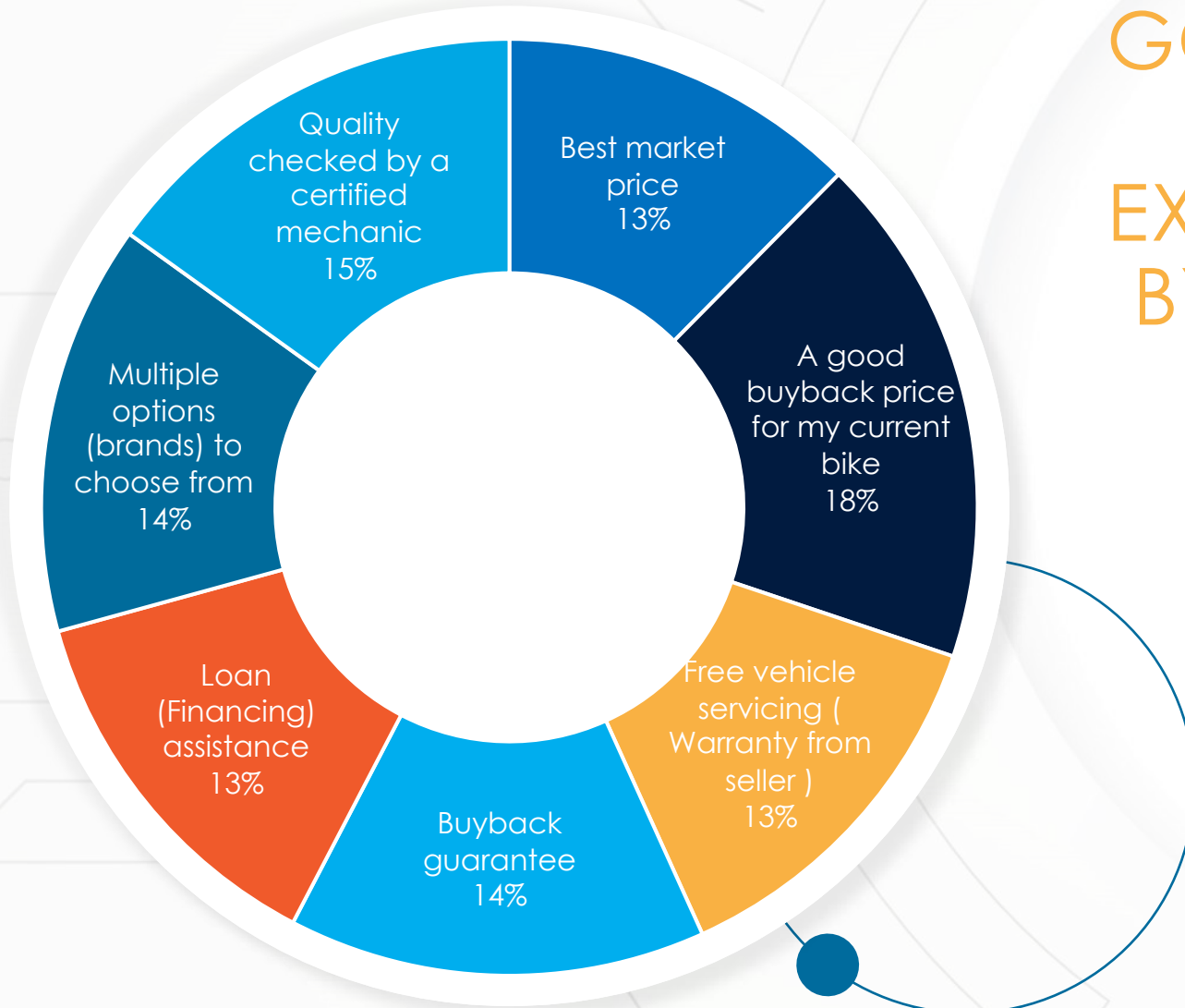
Where would you prefer to buy a pre-owned 2-wheeler from?



BRANDED MARKETPLACES ARE PREFERRED WHEN BUYING A PRE-OWNED BIKE

40% of the respondents would choose Branded Marketplaces like Bike Bazaar as the preferred place to purchase a pre-owned 2-wheeler, 37% preferred local garages and 23% chose peer-to-peer listing websites.

I can buy a pre-owned 2-wheeler if I get -



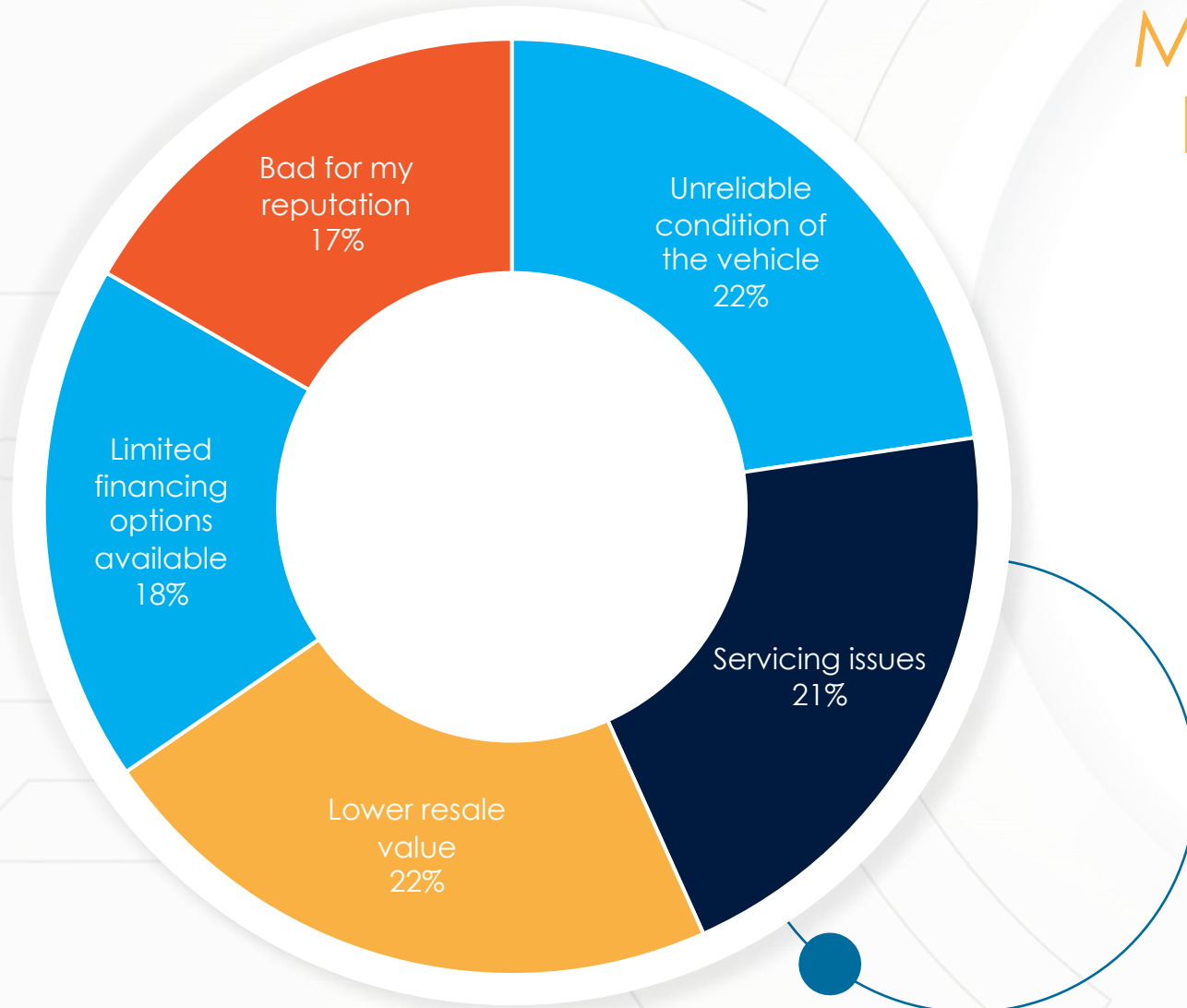
GOOD EXCHANGE PRICE IS THE MAJOR EXPECTATION FOLLOWED BY QUALITY ASSURANCE

Of the respondents, 18% expect a good buyback price for their current bike, 14% expect a buyback guarantee, and 13% look for the best market price.

15% of respondents expect a quality check by a certified mechanic and 13% expect a free vehicle servicing from the seller.

14% of respondents need multiple options and 13% look for financial assistance.

Why would you not buy a pre-owned vehicle?

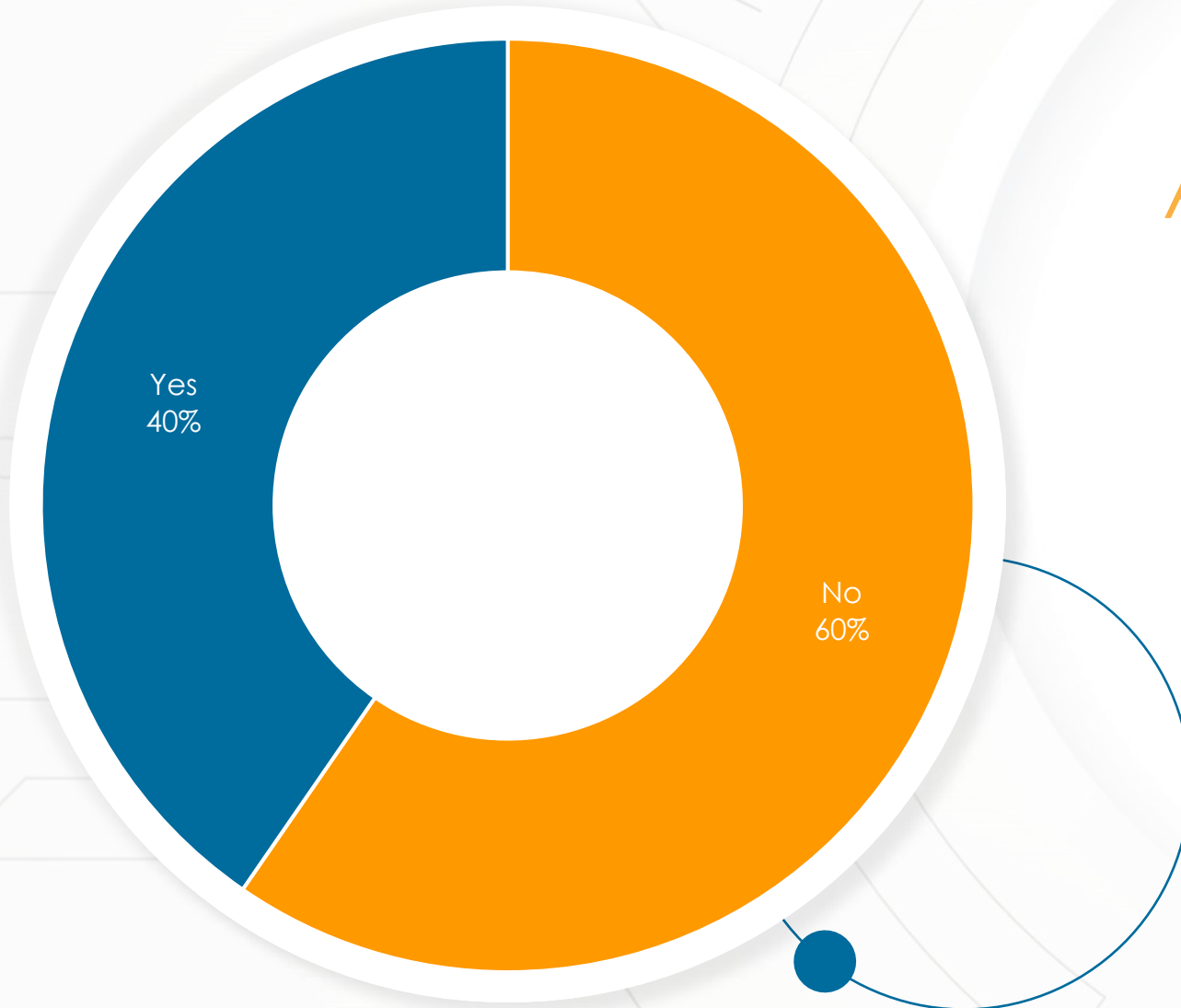


MAJOR CONCERNS ARE LOWER RESALE VALUE AND UNRELIABLE VEHICLE CONDITION

Lower resale value and unreliable condition of the vehicle are top (22% each) reasons for not buying a 2nd hand bike.

21% of respondents won't buy a pre-owned 2-Wheeler due to servicing issues, 18% felt there are limited financial options available and 17% said it's bad for their reputation.

Are you aware of finance availability for Pre-Owned 2-wheelers?

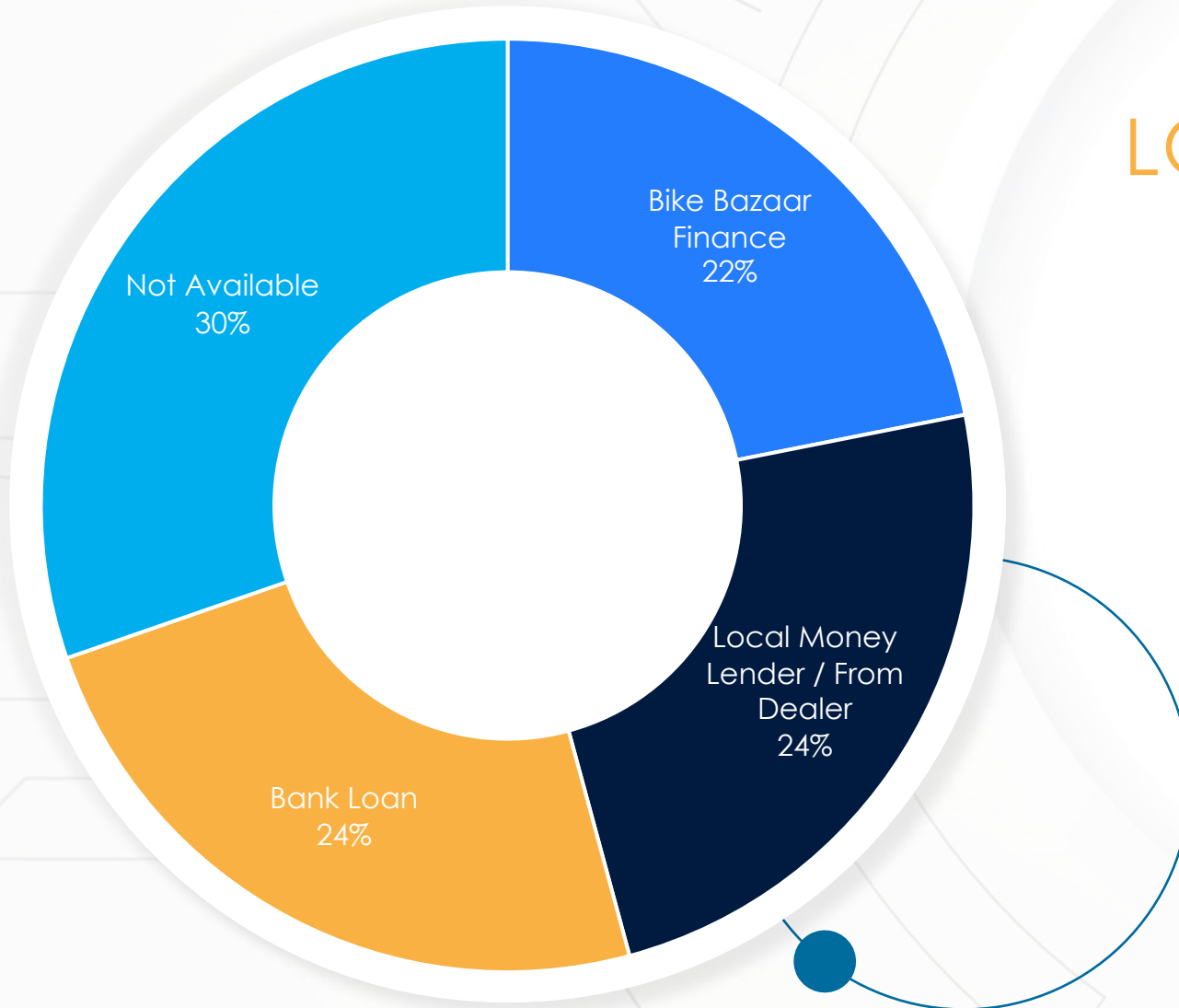


LIMITED AWARENESS ABOUT AVAILABILITY OF FINANCING OPTIONS

40% of respondents said they have awareness about the available financing options for buying pre-owned 2-Wheelers and 60% said they aren't aware.



Your Nearest Pre-Owned 2Wheeler Outlet's Finance Options?



BANK LOANS AND LOCAL MONEY LENDERS ARE THE CLOSEST FINANCING OPTIONS

30% of respondents said they don't have any financing options available, while 24% each say that Bank loans and local money lender are available.

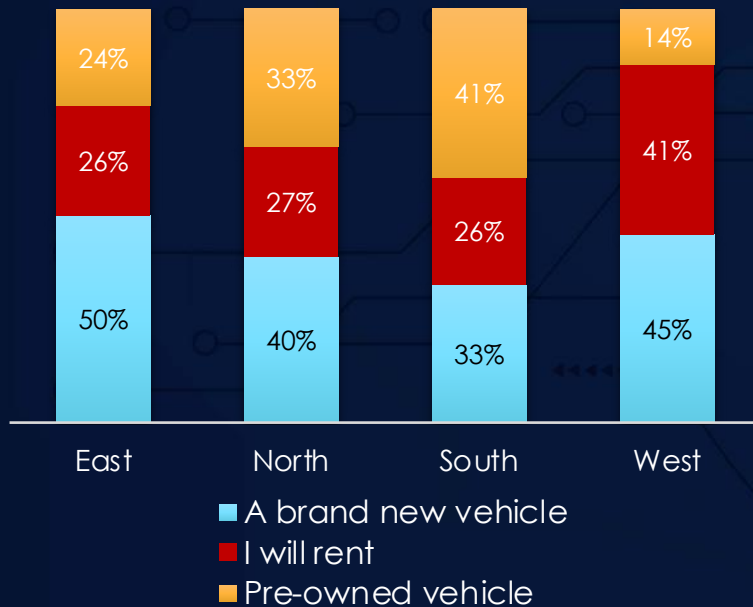
22% of the respondents said that they are ware of the Bike Bazaar financing.

**GET INTO THE
SEGMENTS
REGIONS**

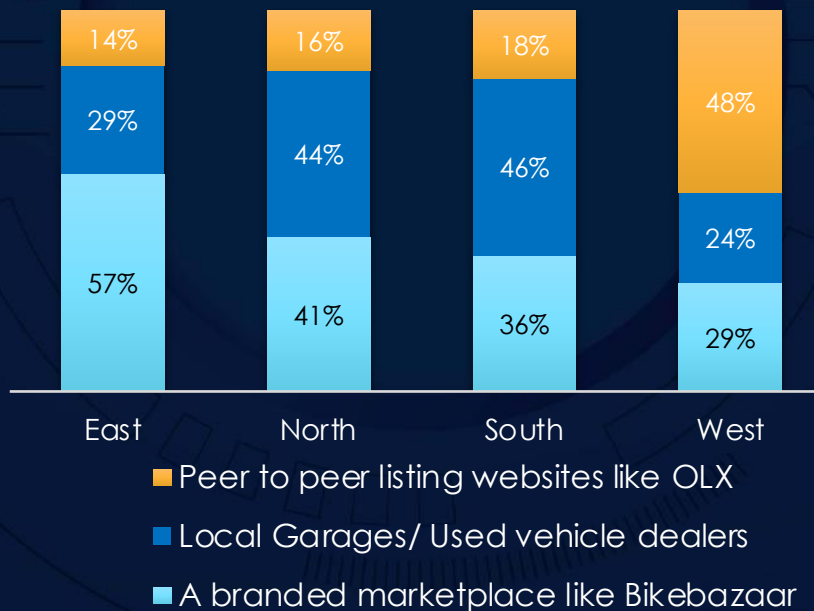
EASTERN STATES SHOW INCLINATION TOWARDS BRANDED MARKETPLACES

Respondents from Southern and Northern states have the largest appetite for pre-owned 2-wheelers and they are mostly willing to buy pre-owned 2-wheelers from Local garages or dealers. Peer-to-peer listing websites like OLX are most popular in the Western States compared to other regions.

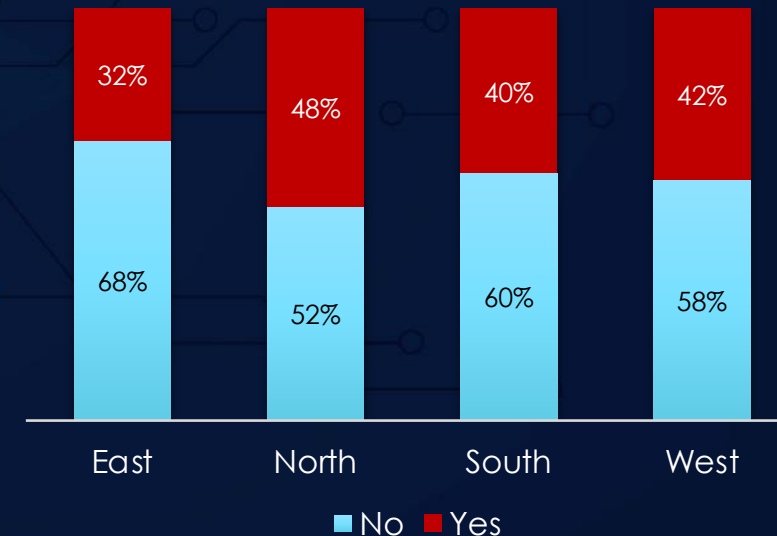
If you need a two-wheeler in the next 3 months, what would you choose?



Where would you prefer to buy a pre-owned 2-wheeler from?



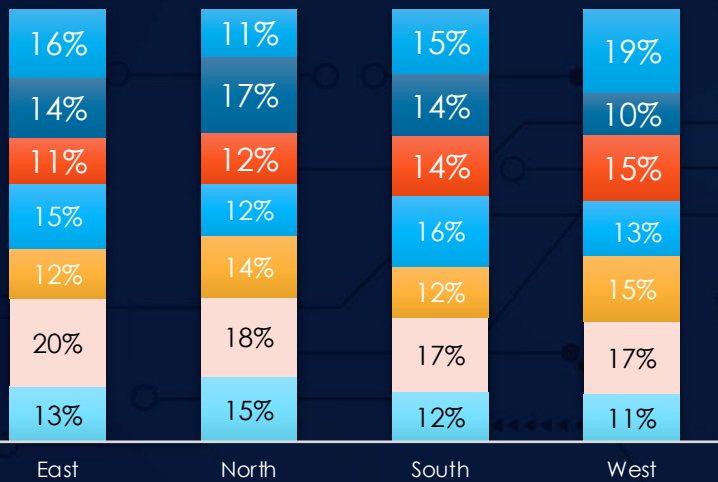
Are you aware of finance availability for Pre-Owned 2-wheelers?



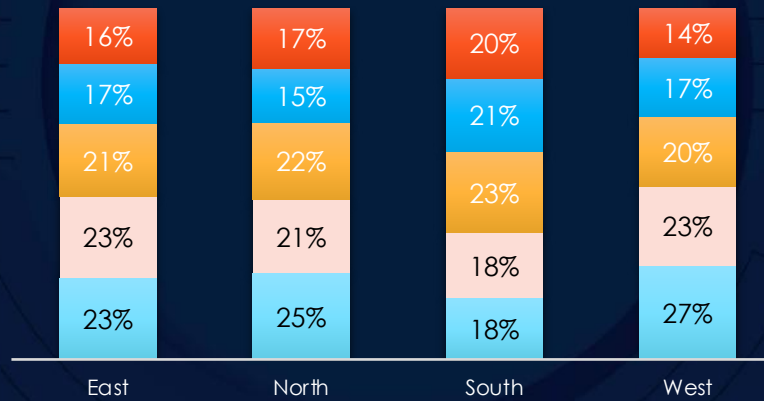
EAST & NORTH INDIA HAVE MORE AWARENESS ON BIKE BAZAAR FINANCE

A good buy-back price for the current bike is the major requirement for all the regions to buy pre-owned 2-wheelers while the major concerns for not buying pre-owned 2-wheelers are lower resale value and servicing issues. Across regions, at least 30% of respondents did not have any financing options for buying pre-owned 2-wheelers

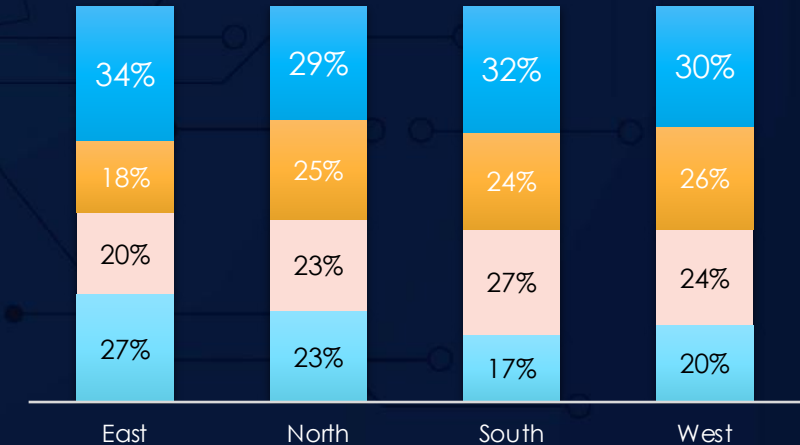
I can buy a pre-owned 2-wheeler if I get -



Why would you not buy a pre-owned vehicle?



Your Nearest Pre-Owned 2Wheeler Outlet's Finance Options?



- Quality checked by a certified mechanic
- Multiple options (brands) to choose from
- Loan (Financing) assistance
- Buyback guarantee
- Free vehicle servicing (Warranty from seller)
- A good buyback price for my current bike
- Best market price

- Bad for my reputation
- Limited financing options available
- Lower resale value
- Servicing issues
- Unreliable condition of the vehicle

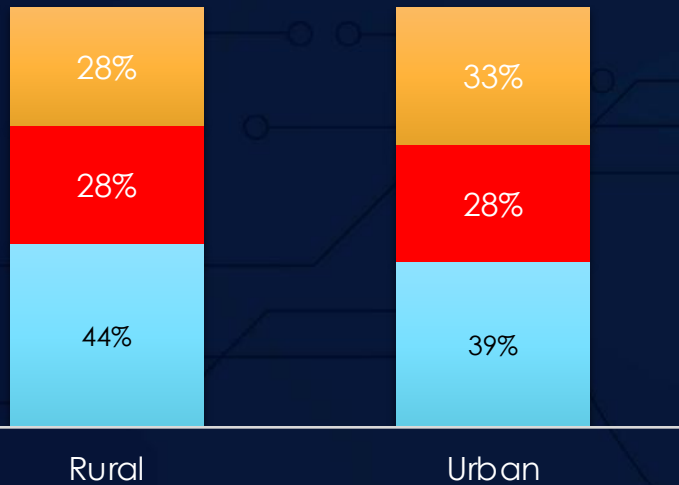
- Not Available
- Bank Loan
- Local Money Lender / From Dealer
- Bike Bazaar Finance

**GET INTO THE
SEGMENTS**
RURAL VS URBAN

THE MAJORITY OF RESPONDENTS FROM RURAL INDIA PREFER BRANDED MARKETPLACES

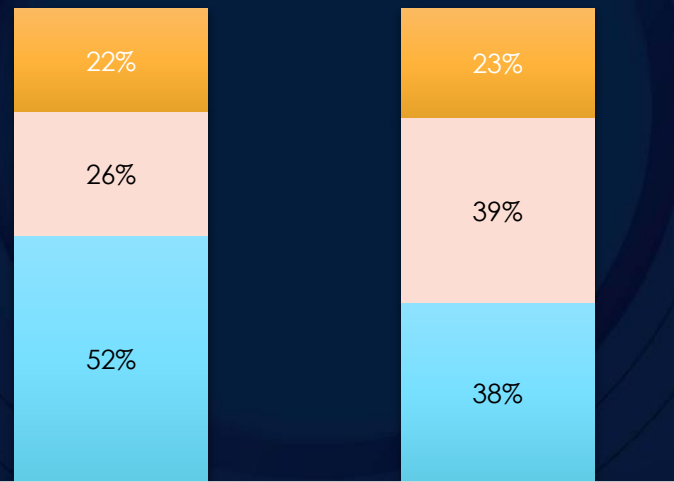
Respondents from urban areas are more aware of financing options for pre-owned 2-wheelers and they also show more interest in buying pre-owned –wheelers. Most (39%) of the urban buyers will prefer buying a pre-owned bike from local garages while 38% will buy from branded marketplaces.

If you need a two-wheeler in the next 3 months, what would you choose?



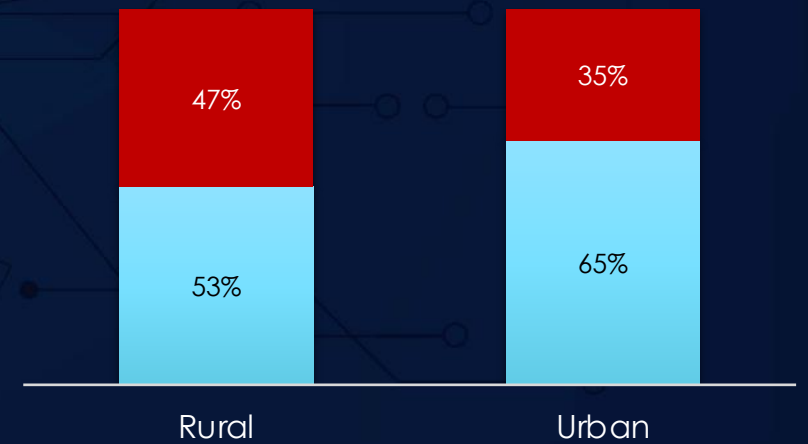
■ A brand new vehicle ■ I will rent ■ Pre-owned vehicle

Where would you prefer to buy a pre-owned 2-wheeler from?



■ Peer to peer listing websites like OLX
 ■ Local Garages/ Used vehicle dealers
 ■ A branded marketplace like Bikebazaar

Are you aware of finance availability for Pre-Owned 2-wheelers?

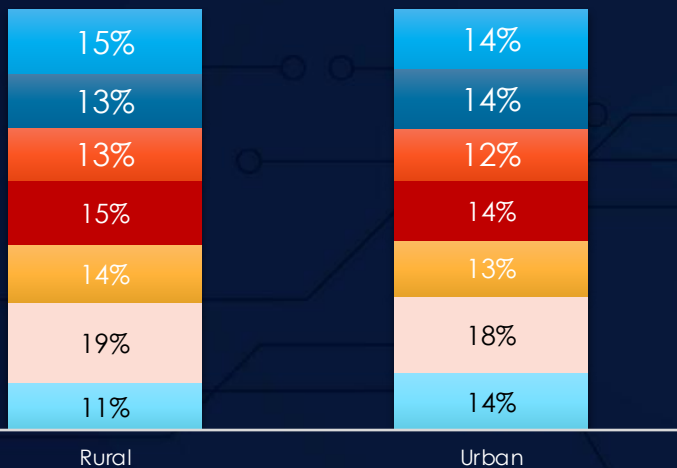


■ No ■ Yes

LOWER RESALES VALUE AND UNRELIABLE VEHICLE CONDITIONS DETERS RURAL INDIA FROM BUYING A 2ND HAND BIKE

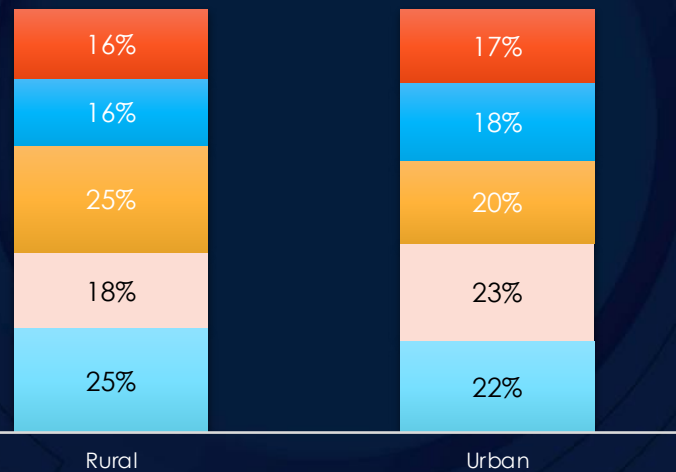
Both Urban and Rural respondents feel that a good buyback price of the current bike is the major requirement to buy a pre-owned 2-wheeler. For Rural respondents, lower resale value is the major concern for not buying pre-owned 2-wheeler, and for urban it's the servicing issues.

I can buy a pre-owned 2-wheeler if I get -



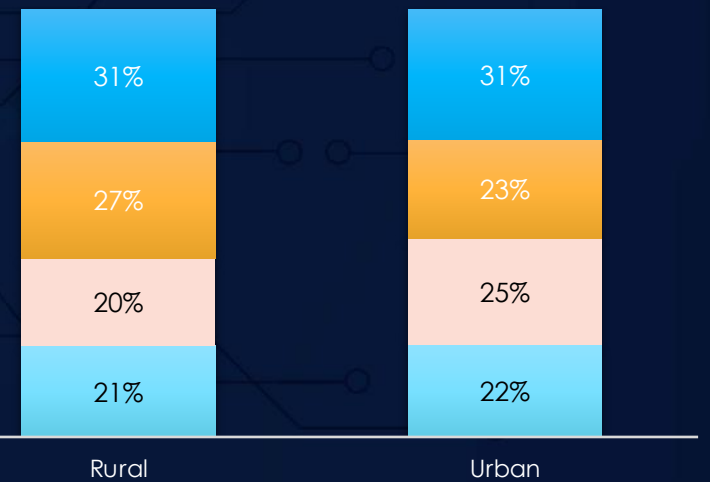
- Quality checked by a certified mechanic
- Multiple options (brands) to choose from
- Loan (Financing) assistance
- Buyback guarantee
- Free vehicle servicing (Warranty from seller)
- A good buyback price for my current bike
- Best market price

Why would you not buy a pre-owned vehicle?



- Bad for my reputation
- Limited financing options available
- Lower resale value
- Servicing issues
- Unreliable condition of the vehicle

Your Nearest Pre-Owned 2Wheeler Outlet's Finance Options?



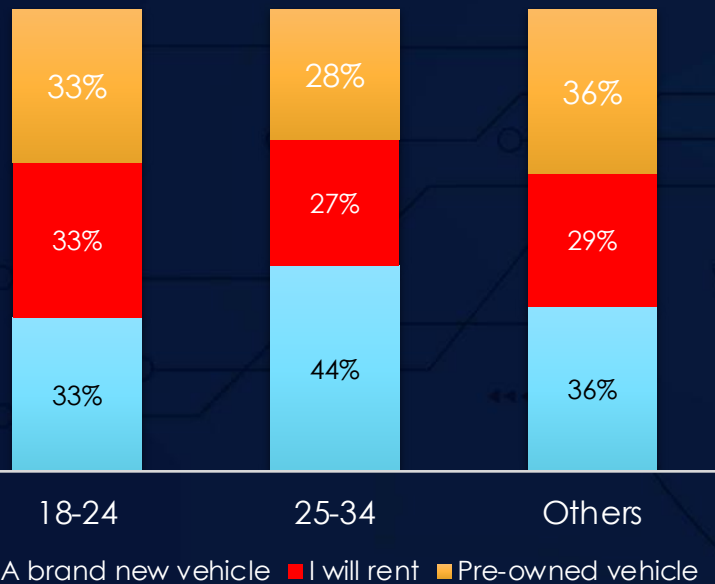
- Not Available
- Bank Loan
- Local Money Lender / From Dealer
- Bike Bazaar Finance

**GET INTO THE
SEGMENTS**
AGE-GROUP

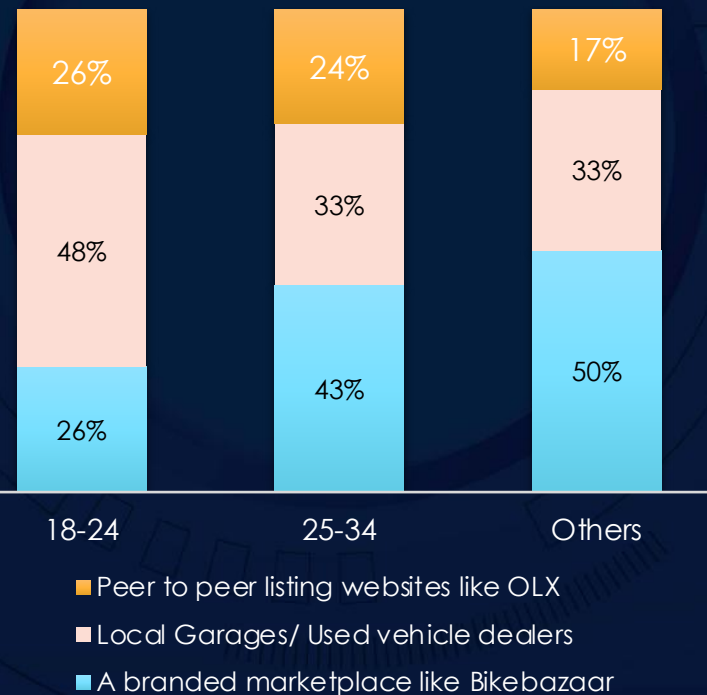
18-24 YEAR-OLDS HAVE HIGHER INCLINATION TOWARDS BUYING A PREOWNED VEHICLE

Respondents from the age group of 25-34 will prefer branded marketplaces like Bike Bazaar to buy pre-owned 2-wheelers and they have more awareness of existing financing options. 48% of the 18-24 years old respondents will prefer local garages and dealers to purchase a pre-owned 2-wheeler.

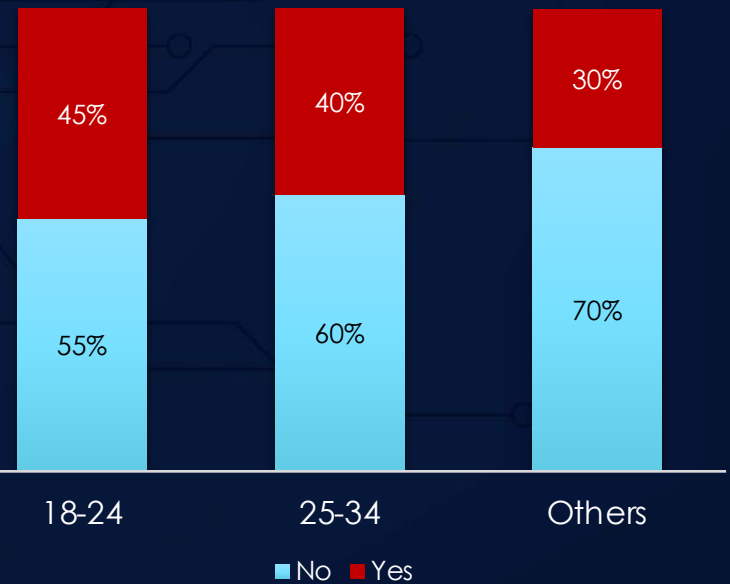
If you need a two-wheeler in the next 3 months, what would you choose?



Where would you prefer to buy a pre-owned 2-wheeler from?



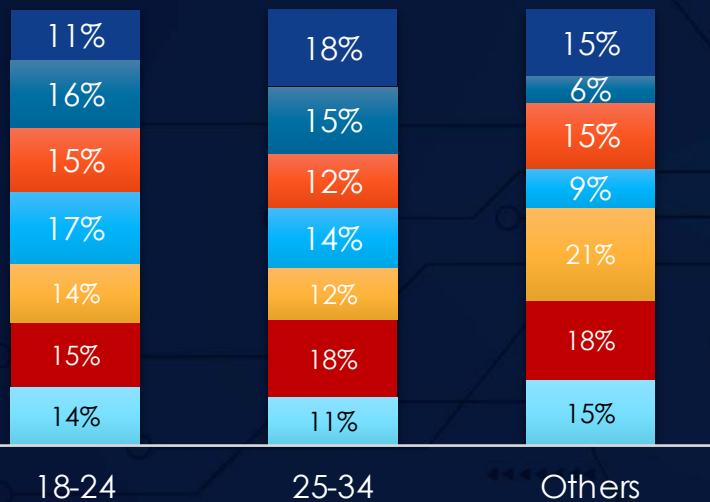
Are you aware of finance availability for Pre-Owned 2-wheelers?



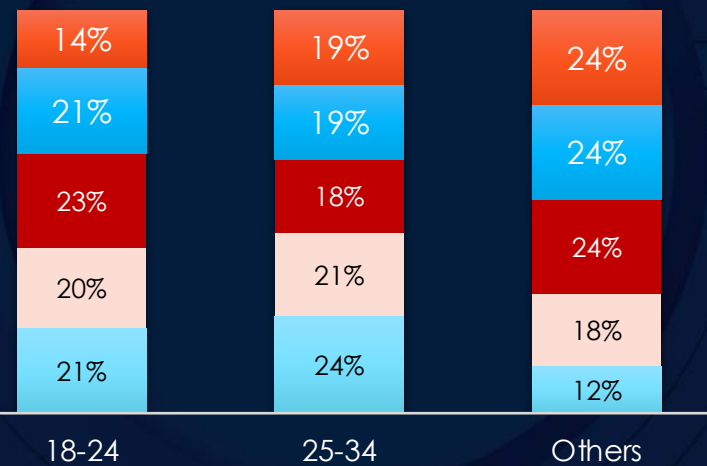
MILLENNIALS SAY BANK LOAN IS THE NEAREST FINANCE OPTION FOR BUYING PRE-OWNED 2-WHEELERS

Respondents from the age group of 18-24 feel the lower resale value is the major concern for not buying a pre-owned 2-wheelers. Quality check by a certified mechanic is the major requirement for pre-owned 2-wheeler buyers in 25-34 age group.

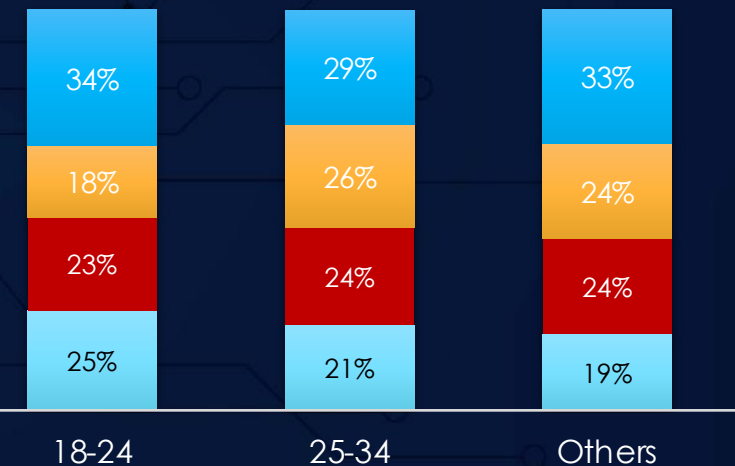
I can buy a pre-owned 2-wheeler if I get -



Why would you not buy a pre-owned vehicle?



Your Nearest Pre-Owned 2Wheeler Outlet's Finance Options?



- Quality checked by a certified mechanic
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- Free vehicle servicing (Warranty from seller)
- A good buyback price for my current bike
- Best market price

- Bad for my reputation
- Limited financing options available
- Lower resale value
- Servicing issues
- Unreliable condition of the vehicle

- Not Available
- Bank Loan
- Local Money Lender / From Dealer
- Bike Bazaar Finance

AROSCOPI
INSIGHTS
SOLUTION SUITE

AROSCOP INSIGHTS SOLUTION SUITE BEHIND THE STUDY



Compass (Cohort based media planning and audience segmentation system) allows identification of the right supply sources, domains, URLs, area of residence (urban vs rural), zones (north, south, east, west) and segments to approach for the study.



Dart (data analytics for response & targeting) maps the respondents to individual users providing rich data including demographics, location, income bracket, interests, intent and browsing pattern among other signals.



Targeted delivery of interactive (question) ads gives unprecedented control on who is participating in the research.

AROSCOP INSIGHTS SOLUTION SUITE – FEW USE CASES



aski

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Quick to launch

Roll out nationwide or targeted studies within 48 hours

Scale as you need

Expand your reach with a click of a button

Feed survey results into campaigns

Retarget audiences to improve campaign ROIs



Identify hard-to-identify audiences

Reach niche audiences for consumer insights

Actionable & scalable insights

Using lookalike audiences & data modelling

Hyper-segmentation

Micro-cohorts created based on multiple signals



GET IN TOUCH

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