

Iconic motorcycle brand Triumph hit by China economic downturn and sterling slump

Triumph, the iconic motorcycle brand, has seen its profits stall due to an economic downturn in China and a drop in sterling's value. The [Derbyshire-based](#) company, owned by billionaire John Bloor, reported a pre-tax profit of £72.6m for the year ending 30 June 2024, a slight increase from the previous year's £72.3m.

Recent filings with Companies House show that the firm's turnover fell from £703.2m to £682.8m over the same period. Bloor, who revived Triumph in the 1980s after the original company went into receivership, also owns Bloor Homes, as reported by [City AM](#).

In the UK, the company's turnover rose from £83.9m to £87m, and from £288.6m to £304.4m in the rest of Europe. However, sales elsewhere in the world dropped from £330.6m to £301.3m.

Over the year, Triumph wholesaled 108,436 motorcycles, up from 88,607. A statement approved by the board read: "The company continues to perform well despite the recent challenges of the global economic uncertainty, a war taking place on our continent, increased competition and various supply chain issues which is impacting the entire automotive industry."

"Our business has managed to be resilient and perform well in the face of these challenges."

"The level of sales achieved by the group has fallen slightly despite an increase in wholesales."



The new Trident at the Triumph Hinckley HQ

“This is primarily due [to] a reduction in the average selling price per bike in 2024 due to a number of factors.”

“The appreciation of sterling versus other currencies has reduced the sterling value of Triumph’s foreign currency revenues; there has been a significant economic downturn in [China](#) that has impacted sales in the market and reduced selling prices significantly in that region.”

“In addition, the highly successful launch of the Speed 400 and Scrambler 400 X in the year has created a new entry point in the market for Triumph, which has also contributed to reducing the average selling price per bike.”

Triumph also referred to its operating profit being negatively affected by an unfavourable £25m shift in unrealised foreign exchange.

Regarding its future, the company remarked: “Trading

conditions for the motorcycle industry are expected to remain challenging amid global economic uncertainty after a period of high inflation around the world which could have a negative impact on demand for Triumph products.”

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