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FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS

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CIN U74140DL2004PNL130324

FOR IMMEDIATE RELEASE

FADA Releases February'21 Vehicle Registration Data

- **February registrations continue to fall by -13.43% YoY.**
- **While Tractors continued its positive momentum by growing 18.89% YoY, Passenger Vehicles also showed double digit growth at 10.59% YoY. This growth was majorly due to low base of last year as India had started transitioning from BS-4 to BS-6 emission norms.**
- **On a YoY basis, 2W, 3W and CV continued their fall by -16.08%, -49.65% and -29.53% respectively.**
- **Passenger vehicle waiting period continued to remain as high as 8 months as scarcity of semiconductors continued to linger around.**
- **Dealer inventory for PV and 2W remained in range of 10-15 and 30-35 days.**
- **Auto Retail Industry continues to await the fine prints of Voluntary Scrappage Policy.**
- **The industry also urges Union Government to intervene and solve the semiconductor issue which is hampering Automobile manufacturing & sales, thus threatening post pandemic economic recovery.**

9th March'21, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Monthly Vehicle Registration Data for February'21.

February'21 Registration

Commenting on how February'21 performed, FADA President, Mr. Vinkesh Gulati said, **“Auto Registrations continued to fall in double digits by -13.43% YoY in the month of February. While Tractors maintained their outperformance compared to the broader-market, Passenger Vehicles witnessed double digit growth on low base of last year as India started transitioning from BS-4 to BS-6 emission norms. This coupled with the global semiconductor outrage kept waiting period of PV as high as 8 months. FADA Survey showed that 50% PV Dealers lost 20% + sales due to non-availability of vehicles.**

2W continued to see sluggish demand as the new wave of Covid in certain states kept customers away. Enquiry levels also narrowed as many educational institutions were still reluctant to open. Fuel prices are at its historic high and has put a dampener in sentiments. This in-turn has pressed brake on sale of entry level price sensitive category.

Overall CV segment continues to falter as availability of finance, negligible sales of passenger buses due to closure of educational institutes and supply side constraints kept the registrations in deep red. LCV's which saw good pent up demand during last few months post unlocking has now started to fall flat. Tippers and HCV's are in-turn showing initial signs of revival as Government's infrastructure push has started creating its demand.”



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Near Term Outlook

India's economy resurfaced to growth territory in the third quarter of FY20-21, clocking 0.4% rise in the GDP. India's farm sector remained resilient, clocking a 3.9% growth in Gross Value Added (GVA) to the economy, after recording 3.3% and 3% rise in the first two quarters. Tractor registrations will hence continue to outperform overall registrations in near term.

The fuel consumption which had almost recovered from the lows of pandemic is once again witnessing headwinds due to historic price hikes. This will have a negative impact on 2W and CV sales.

Consumer spending, which is the driving force behind India's economy and accounting for 60% of the GDP, fell 2.4% showing signs of sluggishness despite the quarter being in the festive season. This also reflects that consumers are still uncertain and worried about their income and cautious about spending.

India's growth engine will only see full recovery depending on the pace of the world's largest vaccination programme. A rapid increase in new covid cases will thus reduce the pace of recovery and hence impact overall Auto demand.

While FADA is thankful to Hon'ble Finance Minister for announcing the Voluntary Scrappage Policy, it continues to await the fine prints of the same. The Federation also urges the Union Government to hold diplomatic discussions with countries manufacturing semi-conductors (Taiwan & other similar countries) so that the momentum which was built thus far in Auto sales is not lost and Auto Industry continues to fuel the recovery process. Overall, FADA continues to remain guarded in its optimism for vehicle registrations in March.

Key Findings from our Online Members Survey

- Sentiments
 - 51.9% dealers rated it as Good
 - 33.3% dealers rated it as Neutral
 - 14.8% dealers rated it as Bad
- Liquidity
 - 49.6% dealers rated it as Good
 - 36.7% dealers rated it as Neutral
 - 13.7% dealers rated it as Bad
- Expectation in March
 - 55.9% dealers rated it as Growth
 - 24.8% dealers rated it as Flat
 - 19.3% dealers rated it as De-growth
- Inventory
 - Average inventory for Passenger Vehicles ranges from 10 – 15 days
 - Average inventory for Two-Wheeler ranges from 30 – 35 days



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Chart showing Vehicle Registration Data for February'21 with YoY comparison can be found below:

All India Vehicle Registration Data for February'21

CATEGORY	FEB'21	FEB'20	YoY %
2W	10,91,288	13,00,364	-16.08%
3W	33,319	66,177	-49.65%
PV	2,54,058	2,29,734	10.59%
TRACTOR	61,351	51,602	18.89%
CV	59,020	83,751	-29.53%
LCV	34,898	51,609	-32.38%
MCV	3,785	4,528	-16.41%
HCV	16,333	24,261	-32.68%
Others	4,004	3,353	19.42%
Total	14,99,036	17,31,628	-13.43%

Source: FADA Research

Disclaimer:

- The above numbers do not have figures from AP, MP, LD & TS as they are not yet on Vahan 4.
- Vehicle Registration Data has been collated as on 07.03.21 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,274 out of 1,481 RTOs.
- CV is subdivided in the following manner
 - LCV – Light Commercial Vehicle (incl. Passenger & Goods Vehicle)
 - MCV – Medium Commercial Vehicle (incl. Passenger & Goods Vehicle)
 - HCV – Heavy Commercial Vehicle (incl. Passenger & Goods Vehicle)
 - Others – Construction Equipment Vehicles and others

Category-wise market share can be found in Annexure 1, Page No. 04

----- End of Press Release -----

About FADA India

Founded in 1964, Federation of Automobile Dealers Associations (FADA), is the apex national body of Automobile Retail Industry in India engaged in the sale, service and spares of 2/3 Wheelers, Passenger Cars, UVs, Commercial Vehicles (including buses and trucks) and Tractors. FADA India represents over 15,000 automobile dealers having 26,500 dealerships including multiple Associations of Automobile Dealers at the Regional, State and City levels representing the entire Auto Retail Industry. Together we employ ~4 million people at dealerships and service centres.

FADA India, at the same time also actively networks with the Industries and the authorities, both at the Central & State levels to provide its inputs and suggestions on the Auto Policy, Taxation, Vehicle Registration Procedure, Road Safety and Clean Environment, etc. to sustain the growth of the Automobile Retail Trade in India.



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Annexure 1

OEM wise Market Share Data for the Month of February'21 with YoY comparison

Two-Wheeler (2W)				
Two-Wheeler OEM	FEB'21	Market Share (%) , FEB'21	FEB'20	Market Share (%) , FEB'20
HERO MOTOCORP LTD	3,50,533	32.12%	4,93,121	37.92%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	2,97,029	27.22%	3,12,939	24.07%
TVS MOTOR COMPANY LTD	1,66,089	15.22%	1,82,807	14.06%
BAJAJ AUTO LTD	1,20,317	11.03%	1,51,163	11.62%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	52,713	4.83%	56,506	4.35%
SUZUKI MOTORCYCLE INDIA PVT LTD	47,048	4.31%	47,798	3.68%
INDIA YAMAHA MOTOR PVT LTD	44,413	4.07%	43,380	3.34%
PIAGGIO VEHICLES PVT LTD	4,583	0.42%	4,696	0.36%
CLASSIC LEGENDS PVT LTD	2,191	0.20%	4,142	0.32%
BMW INDIA PVT LTD	242	0.02%	307	0.02%
ADISHWAR AUTO RIDE INDIA PVT LTD	158	0.01%	466	0.04%
INDIA KAWASAKI MOTORS PVT LTD	114	0.01%	256	0.02%
TRIUMPH MOTORCYCLES (INDIA) PVT LTD	71	0.01%	75	0.01%
H-D MOTOR COMPANY INDIA PVT LTD	21	0.00%	215	0.02%
DUCATI INDIA PVT LTD	13	0.00%	28	0.00%
DUCATI MOTOR HOLDING S.P.A	-	0.00%	4	0.00%
Others including EV	5,753	0.53%	2,461	0.19%
Total	10,91,288	100.00%	13,00,364	100.00%

Source: FADA Research

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Three-Wheeler (3W)				
Three-Wheeler OEM	FEB'21	Market Share (%), FEB'21	FEB'20	Market Share (%), FEB'20
BAJAJ AUTO LTD	12,253	36.77%	27,989	42.29%
PIAGGIO VEHICLES PVT LTD	5,180	15.55%	13,042	19.71%
MAHINDRA & MAHINDRA LIMITED	1,387	4.16%	4,822	7.29%
ATUL AUTO LTD	1,332	4.00%	4,182	6.32%
TVS MOTOR COMPANY LTD	860	2.58%	1,175	1.78%
Others including EV	12,307	36.94%	14,967	22.62%
Total	33,319	100.00%	66,177	100.00%

Source: FADA Research

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Commercial Vehicle (CV)				
Commercial Vehicle OEM	FEB'21	Market Share (%), FEB'21	FEB'20	Market Share (%), FEB'20
TATA MOTORS LTD	24,709	41.87%	36,410	43.47%
MAHINDRA & MAHINDRA LIMITED	11,993	20.32%	21,198	25.31%
ASHOK LEYLAND LTD	8,838	14.97%	11,967	14.29%
VE COMMERCIAL VEHICLES LTD	3,694	6.26%	4,422	5.28%
MARUTI SUZUKI INDIA LTD	3,219	5.45%	2,347	2.80%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,157	1.96%	1,582	1.89%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	654	1.11%	1,089	1.30%
SML ISUZU LTD	465	0.79%	837	1.00%
Others	4,291	7.27%	3,899	4.66%
Total	59,020	100.00%	83,751	100.00%

Source: FADA Research

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Passenger Vehicle (PV)				
Passenger Vehicle OEM	FEB'21	Market Share (%), FEB'21	FEB'20	Market Share (%), FEB'20
MARUTI SUZUKI INDIA LTD	1,19,246	46.94%	1,14,848	49.99%
HYUNDAI MOTOR INDIA LTD	43,873	17.27%	35,337	15.38%
TATA MOTORS LTD	20,948	8.25%	12,978	5.65%
KIA MOTORS INDIA PVT LTD	14,828	5.84%	10,307	4.49%
MAHINDRA & MAHINDRA LIMITED	14,683	5.78%	18,226	7.93%
TOYOTA KIRLOSKAR MOTOR PVT LTD	10,055	3.96%	6,431	2.80%
HONDA CARS INDIA LTD	8,185	3.22%	6,485	2.82%
RENAULT INDIA PVT LTD	6,765	2.66%	8,626	3.75%
FORD INDIA PVT LTD	3,646	1.44%	3,662	1.59%
MG MOTOR INDIA PVT LTD	3,619	1.42%	2,505	1.09%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	2,525	0.99%	13	0.01%
NISSAN MOTOR INDIA PVT LTD	2,447	0.96%	1,963	0.85%
MERCEDES-BENZ INDIA PVT LTD	627	0.25%	907	0.39%
BMW INDIA PVT LTD	626	0.25%	755	0.33%
FIAT INDIA AUTOMOBILES PVT LTD	307	0.12%	674	0.29%
JAGUAR LAND ROVER INDIA LIMITED	188	0.07%	298	0.13%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	184	0.07%	643	0.28%
VOLKSWAGEN AG/INDIA PVT. LTD.	140	0.06%	1,379	0.60%
VOLVO AUTO INDIA PVT LTD	88	0.03%	123	0.05%
AUDI AG	47	0.02%	314	0.14%
PORSCHE AG GERMANY	33	0.01%	40	0.02%
SKODA AUTO INDIA/AS PVT LTD	25	0.01%	1,341	0.58%
MERCEDES -BENZ AG	22	0.01%	4	0.00%
BENTLEY MOTORS LIMITED	3	0.00%	4	0.00%
FERRARI INDIA PRIVATE LIMITED	2	0.00%	2	0.00%
AUTOMOBILI LAMBORGHINI S.P.A	2	0.00%	2	0.00%
ROLLS ROYCE	1	0.00%	2	0.00%
Others	943	0.37%	1,865	0.81%
Total	2,54,058	100.00%	2,29,734	100.00%

Source: FADA Research

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Tractor (TRAC)				
Tractor OEM	FEB'21	Market Share (%), FEB'21	FEB'20	Market Share (%), FEB'20
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	13,492	21.99%	12,471	24.17%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	10,191	16.61%	9,166	17.76%
INTERNATIONAL TRACTORS LIMITED	8,443	13.76%	6,181	11.98%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	7,118	11.60%	5,769	11.18%
TAFE LIMITED	6,420	10.46%	4,931	9.56%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	5,123	8.35%	4,182	8.10%
EICHER TRACTORS	3,944	6.43%	3,402	6.59%
CNH INDUSTRIAL (INDIA) PVT LTD	2,436	3.97%	1,924	3.73%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,098	1.79%	916	1.78%
V.S.T. TILLERS TRACTORS LIMITED	390	0.64%	354	0.69%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	320	0.52%	427	0.83%
INDO FARM EQUIPMENT LIMITED	239	0.39%	187	0.36%
CAPTAIN TRACTORS PVT. LTD.	135	0.22%	61	0.12%
Others	2,002	3.26%	1,631	3.16%
Total	61,351	100.00%	51,602	100.00%

Source: FADA Research

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