FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS
804-805-806, Surya Kiran, 19, K G Marg
New Delhi - 110 001 (INDIA)
T +91 11 6630 4852, 2332 0095, 4153 1495
E fada@fada.in
CIN U74140DL2004PNL130324

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FOR IMMEDIATE RELEASE

FADA Releases March'21 Vehicle Registration Data

- *March Auto Registrations continue to fall by -28.64% YoY but grew 10.05% MoM.*
- *Tractors and Passenger Vehicles sustained its healthy momentum by growing 29.21% and 28.39% YoY on a low base, transition from BS-4 to BS-6 and India going under lockdown last year.*
- *On YoY basis, 2W, 3W and CV unrelentingly fell by -35.26%, -50.72% and -42.20% respectively.*
- *On MoM basis 2W, 3W, CV, PV and Trac grew by 9.54%, 14.15%, 14,15%, 10,11% and 12.60% respectively.*
- *Passenger vehicle waiting period continued to hold its ground and remained as high as 7 months as scarcity of semiconductors remained put. 47% PV dealers said that they lost more than 20% sales due to supply side constraints.*
- *There was no significant change in Dealer inventory days as PV & 2W inventory remained in the range of 10-15 and 30-35 days.*
- *The second wave of Covid is not only spreading faster but is also trying to destabilize the growth which India has been able to achieve in last few months. Any lockdown at this point will severely hamper the momentum which is getting built for Auto Industry to come out of the woods.*

8th April'21, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Monthly Vehicle Registration Data for March'21.

March'21 Registration

Commenting on how March'21 performed, FADA President, Mr. Vinkesh Gulati said, **"Auto Registrations for the month of March witnessed double digit fall to the tune of -28.64% YoY, in spite of 7 days of lockdown last year.**

Tractors and Passenger Vehicles were the only 2 categories which saw healthy double digit growth. This growth can be associated with multiple factors like low base of last year, transition from BS-4 to BS-6 and India going under total lockdown. Global shortage of wafers which is an input for semiconductor, continued to linger around and kept PV waiting period as high as 7 months. According to FADA Survey, 47% PV dealers said that they lost more than 20% sales due to supply side constraints.

Tractors continued its dream run as rural incomes saw improvements after successive monsoons and good rabi produce. If experts are to be believed, India will witness a normal monsoon for the 3rd year in a row. This will further see tractors performing well in FY 21-22.

According to Pew Research, financial woes brought by Covid-19 have pushed about 32 million Indians out of the middle class, undoing years of economic gains. This had its impact on 2-wheelers as it saw one of its steepest de-growth in last few months. This coupled with high fuel prices and price increase acted as double whammy. It not only created a havoc in entry level customers mind but also kept them away from visiting showrooms.

The 3-wheeler marketing is witnessing a tactical shift from ICE to EV's. While prices of vehicles are increasing due to BS-6 and metals prices, customers coming from lower income category are not able to re-pay EMI's due to poor income. This coupled with social distancing norms and educational institutions still closed are keeping riders away.

Commercial vehicles continued to degrow on YoY basis. High BS-6 prices, low finance availability, repayment pressure due to moratorium period getting over, were the few reasons for non-performance. The category showed growth in some markets/sub categories where Government Infrastructure spending has begun. Bus segment continued to suffer due to ongoing Pandemic."

Near Term Outlook

The month of April comes with festivities like Ugadi, Gudi Padwa, Baisakhi and Poila Boishakh. This coupled with marriage season is generally a high sales period. At this juncture, the second wave of Covid is not only spreading faster but is also trying to destabilize the growth which India has been able to achieve in last few months. Any lockdown at this point will severely hamper the momentum which is getting built for Auto Industry to come out of the woods.

Increase of Covid and fear amongst consumer's with last year's sight in mind has started keeping them away from making high ticket purchase. The effects of the same can be seen in 2-Wheeler category where inquiry levels are low. This coupled with semiconductor shortage will continue to hamper not only Passenger Vehicles but also Two Wheelers as ABS shortage is currently ringing alarm bells.

Since Maharashtra contributes 10-11% of the auto retail, the current Lockdown will have catastrophic effect on overall sales for the month of April.

Overall, FADA maintains extreme caution for the month of April as Covid rises to newer highs.

Key Findings from our Online Members Survey

- Sentiments
  - 43.9% dealers rated it as Good
  - 35.7% dealers rated it as Neutral
  - 20.4% dealers rated it as Bad

- Liquidity
  - 45.5% dealers rated it as Good
  - 37% dealers rated it as Neutral
  - 17.5% dealers rated it as Bad

- Expectation in April
  - 48.7% dealers rated it as Growth
  - 31.7% dealers rated it as Flat
  - 19.6% 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

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

All India Vehicle Registration Data for March'21

CATEGORY	MAR'21	MAR'20	YoY %
2W	11,95,445	18,46,613	-35.26%
3W	38,034	77,173	-50.72%
PV	2,79,745	2,17,879	28.39%
TRACTOR	69,082	53,463	29.21%
CV	67,372	1,16,559	-42.20%
LCV	38,450	70,611	*-45.55%*
MCV	4,663	8,342	*-44.10%*
HCV	18,609	33,397	*-44.28%*
Others	5,650	4,209	*34.24%*
Total	**16,49,678**	**23,11,687**	**-28.64%**

Source: FADA Research

Disclaimer:

1- The above numbers do not have figures from AP, MP, LD & TS as they are not yet on Vahan 4.
2- Vehicle Registration Data has been collated as on 06.04.21 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,277 out of 1,482 RTOs.
3- CV is subdivided in the following manner
   a. LCV – Light Commercial Vehicle (incl. Passenger & Goods Vehicle)
   b. MCV – Medium Commercial Vehicle (incl. Passenger & Goods Vehicle)
   c. HCV – Heavy Commercial Vehicle (incl. Passenger & Goods Vehicle)
   d. 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 March'21 with YoY comparison

Two-Wheeler (2W)				
Two-Wheeler OEM	**MAR'21**	**Market Share (%), MAR'21**	**MAR'20**	**Market Share (%), MAR'20**
HERO MOTOCORP LTD	3,96,573	33.17%	7,88,626	42.71%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	3,13,101	26.19%	3,95,579	21.42%
TVS MOTOR COMPANY LTD	1,78,377	14.92%	2,56,212	13.87%
BAJAJ AUTO LTD	1,37,352	11.49%	2,23,015	12.08%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	60,189	5.03%	55,905	3.03%
SUZUKI MOTORCYCLE INDIA PVT LTD	47,754	3.99%	55,372	3.00%
INDIA YAMAHA MOTOR PVT LTD	44,055	3.69%	54,209	2.94%
PIAGGIO VEHICLES PVT LTD	4,764	0.40%	6,938	0.38%
CLASSIC LEGENDS PVT LTD	2,505	0.21%	4,746	0.26%
BMW INDIA PVT LTD	286	0.02%	563	0.03%
ADISHWAR AUTO RIDE INDIA PVT LTD	178	0.01%	776	0.04%
INDIA KAWASAKI MOTORS PVT LTD	135	0.01%	399	0.02%
TRIUMPH MOTORCYCLES (INDIA) PVT LTD	68	0.01%	155	0.01%
H-D MOTOR COMPANY INDIA PVT LTD	23	0.00%	532	0.03%
DUCATI INDIA PVT LTD	19	0.00%	80	0.00%
DUCATI MOTOR HOLDING S.P.A	-	0.00%	4	0.00%
Others including EV	10,066	0.84%	3,502	0.19%
Total	**11,95,445**	**100.00%**	**18,46,613**	**100.00%**

Source: FADA Research

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Three-Wheeler (3W)				
Three-Wheeler OEM	**MAR'21**	**Market Share (%), MAR'21**	**MAR'20**	**Market Share (%), MAR'20**
BAJAJ AUTO LTD	13,389	35.20%	25,455	32.98%
PIAGGIO VEHICLES PVT LTD	5,629	14.80%	17,232	22.33%
MAHINDRA & MAHINDRA LIMITED	1,854	4.87%	8,071	10.46%
REEP INDUSTRIES PVT LTD	1,608	4.23%	-	0.00%
YC ELECTRIC VEHICLE	1,456	3.83%	1,034	1.34%
ATUL AUTO LTD	1,342	3.53%	10,320	13.37%
TVS MOTOR COMPANY LTD	1,028	2.70%	1,480	1.92%
Others including EV	11,728	30.84%	13,581	17.60%
Total	**38,034**	**100.00%**	**77,173**	**100.00%**

Source: FADA Research

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Commercial Vehicle (CV)				
Commercial Vehicle OEM	**MAR'21**	**Market Share (%), MAR'21**	**MAR'20**	**Market Share (%), MAR'20**
TATA MOTORS LTD	28,821	42.78%	53,718	46.09%
MAHINDRA & MAHINDRA LIMITED	11,807	17.53%	25,818	22.15%
ASHOK LEYLAND LTD	10,486	15.56%	16,392	14.06%
VE COMMERCIAL VEHICLES LTD	4,201	6.24%	7,093	6.09%
MARUTI SUZUKI INDIA LTD	3,767	5.59%	2,146	1.84%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,440	2.14%	2,584	2.22%
SML ISUZU LTD	583	0.87%	1,572	1.35%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	402	0.60%	1,947	1.67%
Others	5,865	8.71%	5,289	4.54%
Total	**67,372**	**100.00%**	**1,16,559**	**100.00%**

Source: FADA Research

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Passenger Vehicle (PV)				
Passenger Vehicle OEM	**MAR'21**	**Market Share (%), MAR'21**	**MAR'20**	**Market Share (%), MAR'20**
MARUTI SUZUKI INDIA LTD	1,29,412	46.26%	94,355	43.31%
HYUNDAI MOTOR INDIA LTD	45,719	16.34%	32,687	15.00%
TATA MOTORS LTD	24,541	8.77%	16,673	7.65%
MAHINDRA & MAHINDRA LIMITED	15,329	5.48%	19,702	9.04%
KIA MOTORS INDIA PVT LTD	15,256	5.45%	9,556	4.39%
TOYOTA KIRLOSKAR MOTOR PVT LTD	12,530	4.48%	7,447	3.42%
RENAULT INDIA PVT LTD	8,989	3.21%	9,441	4.33%
HONDA CARS INDIA LTD	8,288	2.96%	5,915	2.71%
FORD INDIA PVT LTD	4,708	1.68%	4,588	2.11%
MG MOTOR INDIA PVT LTD	4,248	1.52%	1,826	0.84%
NISSAN MOTOR INDIA PVT LTD	3,151	1.13%	3,627	1.66%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	3,012	1.08%	23	0.01%
FIAT INDIA AUTOMOBILES PVT LTD	998	0.36%	795	0.36%
BMW INDIA PVT LTD	826	0.30%	1,367	0.63%
MERCEDES-BENZ INDIA PVT LTD	780	0.28%	942	0.43%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	265	0.09%	676	0.31%
JAGUAR LAND ROVER INDIA LIMITED	214	0.08%	518	0.24%
VOLKSWAGEN AG/INDIA PVT. LTD.	105	0.04%	1,040	0.48%
VOLVO AUTO INDIA PVT LTD	96	0.03%	245	0.11%
AUDI AG	93	0.03%	452	0.21%
PORSCHE AG GERMANY	34	0.01%	69	0.03%
MERCEDES -BENZ AG	32	0.01%	-	0.00%
SKODA AUTO INDIA/AS PVT LTD	10	0.00%	1,510	0.69%
AUTOMOBILI LAMBORGHINI S.P.A	4	0.00%	5	0.00%
FERRARI INDIA PRIVATE LIMITED	2	0.00%	1	0.00%
ROLLS ROYCE	1	0.00%	3	0.00%
BENTLEY MOTORS LIMITED	-	0.00%	8	0.00%
Others	1,102	0.39%	4,408	2.02%
Total	**2,79,745**	**100.00%**	**2,17,879**	**100.00%**

Source: FADA Research

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Tractor (TRAC)				
Tractor OEM	**MAR'21**	**Market Share (%), MAR'21**	**MAR'20**	**Market Share (%), MAR'20**
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	14,959	21.65%	12,030	22.50%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	11,614	16.81%	9,675	18.10%
INTERNATIONAL TRACTORS LIMITED	8,681	12.57%	6,247	11.68%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	8,416	12.18%	6,548	12.25%
TAFE LIMITED	7,068	10.23%	4,812	9.00%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	6,121	8.86%	4,780	8.94%
EICHER TRACTORS	4,383	6.34%	3,414	6.39%
CNH INDUSTRIAL (INDIA) PVT LTD	2,637	3.82%	1,776	3.32%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,269	1.84%	795	1.49%
V.S.T. TILLERS TRACTORS LIMITED	486	0.70%	469	0.88%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	381	0.55%	290	0.54%
INDO FARM EQUIPMENT LIMITED	310	0.45%	198	0.37%
CAPTAIN TRACTORS PVT. LTD.	96	0.14%	64	0.12%
Others	2,661	3.85%	2,365	4.42%
Total	**69,082**	**100.00%**	**53,463**	**100.00%**

Source: FADA Research

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