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FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS

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## FOR IMMEDIATE RELEASE

# F A D A releases June'19 Vehicle Registration Data

- *Q1FY20 ends on a negative note as Total Vehicle Registrations for the quarter decreases by -6% YoY. CV segment leads the de-growth at -14% followed by 2W at -6.4% and 3W at -6.1%. PV falls the least with -1%.*
- *For the month of June, sales were negative both YoY and MoM with MoM drop seen higher with delay in monsoon and continued liquidity tightness affecting consumer sentiment and on YoY basis, Total Vehicle Registrations fall -5.4%, with CV falling -19.3%, 2W -5%, PV -4.6% and 3W 2.8%.*
- *PV inventory levels continue to decrease giving the much-needed respite, but 2W and CV inventory increases further and continues to remain a serious cause of worry for Auto Dealers.*
- *Budget Provisions Taken for Liquidity easing yet to take effect as tight liquidity situation continues coupled with Delayed and Deficient Monsoon for June lead to weakening of overall sentiments from previous month*

**16<sup>th</sup> July'19, New Delhi:** The Federation of Automobile Dealers Associations (F A D A) today released the Monthly Vehicle Registration Data for the Month of June'19.

### June-19 Retail Sales

Commenting on June'19 performance, F A D A President, Mr Ashish Harsharaj Kale said, “**Despite starting the month with a positive outlook and hope, the monthly sales ended in a de-growth due to continued liquidity tightness and a much-Delayed monsoon. Despite Inquiry levels being reasonably strong, Retail sales got affected as consumer sentiment continued to be weak and purchase postponement was seen across all segments**”

**A Few Highlights of the Vehicle Registrations for the month of June are mentioned below:**

- Overall the States with Highest Vehicle Registrations were Uttar Pradesh (2,93,905), Maharashtra (1,56,716) and Tamil Nadu (1,49,698)
- In PV Category, the States with highest registrations were Uttar Pradesh (30,358), Maharashtra (24,806) and Karnataka (18,288)
- In 2W Category, the States with highest registrations were Uttar Pradesh (2,55,812), Tamil Nadu (1,24,534) and Maharashtra (1,18,453)
- In 3W Category, the States with highest registrations were Uttar Pradesh (7,735), Maharashtra (7,285) and Gujarat (4,960)
- In CV Category, the States with highest registrations were Tamil Nadu (6,500), Maharashtra (6,172) and Karnataka (4,633)

### Dealer Inventory

PV manufacturers continued to reduce wholesale Billing to Dealers as well as regulated production in the month of June hence helping Dealer Correct the High Inventory. With the current trend continuing for a couple of more weeks, inventory in PV's will for the first time since the downturn will come down to



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healthy levels of around 4 weeks across many geographies and heading towards the F A D A Recommended and Requested levels of 21days or 3 weeks.

The New Norm of 21 days or 3 weeks of inventory will help dealers in managing their Viability and Profitability better given the fast changing dynamics of Our Trade and **F A D A would once again appreciate and applaud the Bold Steps taken by our Passenger Vehicle Principals in whole heartedly Supporting Us on this.**

Serious Regulation of Wholesale Billing is required by Our 2W and CV Principals to get Dealer Inventory to 21 days as inventory in both these categories have risen to alarming levels. **2W Dealer Especially have been under Continued High Stock situation from September 2018, the start of the Downturn.**

With the ongoing pressure and Premium on Dealer Working Capital coupled with Falling Sales, this can turn into a **Serious situation** for the dealers if not Corrected at the earliest and **F A D A would Once again Appeal to Our Principals of 2W and CV to action urgent regulation of Wholesale billing to Dealer and helping Channel Partners avoiding the multiple complications of High Dealer Inventory in such market situations.**

#### **Near Term Outlook**

Due to Delayed Monsoon in June and uneven spread in the 1<sup>st</sup> half of July, the near-term Outlook of 4-6 weeks remains negative as Weak Consumer sentiment and Tight Liquidity conditions continue. F A D A will once again be engaging with our Policy makers with an appeal to look at the current situation and request for Urgent measures to support the Auto Industry get back to its Growth Trajectory.

Measures such as Partial or Temporary Reduction of GST, an attractive Scrappage Policy and Most Importantly Liquidity Easing have already been suggested by the Industry and by F A D A and we will pursue its implementation putting forward our logic for these measures to our Government. F A D A believes that with Easier Liquidity and the Positive steps taken in the Budget coupled with an average monsoon will get back Stability in Auto Sales towards by mid to end August and as we head towards festive season, the Industry will return to its growth trajectory.

#### **Liquidity**

On the Liquidity front Mr Kale Commented, **“Liquidity still continues to be a worry, both at the retail front as well as the for Dealer Working Capital. With NBFC’s and Banks still in a cautious mode, the Normalcy in Lending which is required to get us back to growth still cannot be seen.**

Urgent steps towards Liquidity Easing to Banks and NBFC’s will help them increase their Risk-taking capacity, which is much required for lending to the Category of Customer with no credit history, but resourceful and aspirational and who gets growth to the Industry.

**We hope that with the recapitalisation of Nationalised Banks announced in the Budget by the Hon’ble Finance Minister as well as the 1 lakh Crore Funding window opened up for Stable NBFC’s, we will see the Over Cautious Approach diminish and return of Banking and NBFC Industry to Normal ,which is much required for growth of Auto Retails”**

On the Long-Term Outlook, F A D A President commented, **“With a vehicle penetration of less than 30 Cars per Thousand, the Growth Story of Indian Auto Sales will continue for the next decade and beyond. Countries within Asia and having similar or lower economic growth as India, like Malaysia,**



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Indonesia, Thailand, Philippines and Sri Lanka, all have a far higher vehicle Penetration and their Auto Sales are still growing.

As Our Ever-Growing Road Network keeps Connecting Every Corner of Our Country to the Main Stream and Consumption in India Increases backed by continued Infrastructure Growth, The Indian Automobile Story will continue to Flourish and so would Auto Dealerships, which are the Delivery arm of this Growth.

The Current situation despite being Worrysome, is Temporary and the Fundamentals of our Fast Progressing Nation continue to remain strong and growing stronger by the day. With Growing Progress Comes Growing Aspirations and Growing Mobility Needs of its People and the Automobile Sector is Best Suited to Deliver on Both''

**Key Findings from our Online Members Survey**

- On the Current Sentiments of the Industry
  - 56% Dealers rated it as Bad (43% in May'19)
  - 39% Dealers rated it as Neutral (54% in May'19)
  
- On the Liquidity Front
  - 46% Dealers rates it as Neutral (57% in May'19)
  - 46% Dealers rated it as Bad (36% in May'19)
  
- On the Current Inventory Front
  - Average inventory for PVs ranges from 30 – 35 days (35-40 days in May'19)
  - Average inventory for 2W ranges from 60 – 65 days (55-60 days in May'19)
  - Average inventory for CV ranges from 55 – 60 days (45-50 days in May'19)

A Chart showing Vehicle Registration Data can be found below:

Category	June'19	June'18	May'19	YoY (%)	MoM (%)
2W	13,24,822	13,94,770	14,14,236	-5.0%	-6.3%
3W	48,447	49,837	51,133	-2.8%	-5.3%
CV	48,752	60,378	62,533	-19.3%	-22.0%
PV	2,24,755	2,35,539	2,53,529	-4.6%	-11.3%
Total	16,46,776	17,40,524	17,81,431	-5.4%	-7.6%

Category	Q1' 19-20	Q1' 18-19	YoY change (%)
2W	40,64,903	43,44,827	-6.4%
3W	1,47,726	1,57,377	-6.1%
CV	1,75,304	2,03,823	-14.0%
PV	7,28,785	7,36,290	-1.0%
Total	51,16,718	54,42,317	-6.0%

Source: F A D A Research

**Disclaimer:** Vehicle Registration Data has been collated in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,171 out of 1,443 RTOs. The 274 RTO's not on Vahan are mainly from the States of Andhra Pradesh, Telangana and Madhya Pradesh which have not implemented the VAHAN Platform.



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Online Survey has a limited sample size and reflects an overall trend.

Kerala has moved to VAHAN Platform completely only Last Month and Comparative Figures are not available.

NA = Not Available due to Technical Reasons

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

### ***About F A D A India***

Founded in 1964, Federation of Automobile Dealers Associations (F A D A), 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. F A D A India represents over 15,000 automobile dealers having 25,000 dealerships including 30 Associations of Automobile Dealers at the Regional, State and City levels accounting for 90% of market share in India. Together we employ over 2.5 million direct employees and another 2.5 million as indirect employees, making it a total of ~5 million people in the country at dealerships and service centres.

F A D A 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

State wise Vehicle Registration Data for the Month of June-19

Category	ARUNACHAL PRADESH				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	1,387	761	1,545	82.26%	-10.23%
3W	16	15	22	6.67%	-27.27%
CV	110	80	131	37.50%	-16.03%
PV	647	436	538	48.39%	20.26%
<b>Total</b>	<b>2,160</b>	<b>1,292</b>	<b>2,236</b>	<b>67.18%</b>	<b>-3.40%</b>

Category	ASSAM				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	33,658	30696	37,380	9.65%	-9.96%
3W	2363	2193	2610	7.75%	-9.46%
CV	3500	3875	4212	-9.68%	-16.90%
PV	5262	5535	6145	-4.93%	-14.37%
<b>Total</b>	<b>44,783</b>	<b>42,299</b>	<b>50,347</b>	<b>5.87%</b>	<b>-11.05%</b>

Category	BIHAR				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	1,14,959	87728	1,16,032	31.04%	-0.93%
3W	3974	3274	3513	21.38%	13.12%
CV	4469	8398	4758	-46.78%	-6.07%
PV	5150	5236	4856	-1.64%	6.05%
<b>Total</b>	<b>1,28,552</b>	<b>1,04,636</b>	<b>1,29,159</b>	<b>22.86%</b>	<b>-0.47%</b>

Category	CHANDIGARH				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	1,787	2213	2,110	-19.25%	-15.31%
3W	169	18	26	838.89%	550.00%
CV	86	62	100	38.71%	-14.00%
PV	1179	1365	1298	-13.63%	-9.17%
<b>Total</b>	<b>3,221</b>	<b>3,658</b>	<b>3,534</b>	<b>-11.95%</b>	<b>-8.86%</b>

Category	CHHATTISGARH				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	38,241	38933	44,327	-1.78%	-13.73%
3W	503	348	576	44.54%	-12.67%
CV	N/A	N/A	N/A	N/A	N/A
PV	5779	5041	6460	14.64%	-10.54%
<b>Total</b>	<b>44,523</b>	<b>44,322</b>	<b>51,363</b>	<b>0.45%</b>	<b>-13.32%</b>

Category	DADRA & NAGAR HAVELI				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	509	617	497	-17.50%	2.41%
3W	1	2	5	-50.00%	-80.00%
CV	133	81	135	64.20%	-1.48%
PV	173	192	202	-9.90%	-14.36%
<b>Total</b>	<b>816</b>	<b>892</b>	<b>839</b>	<b>-8.52%</b>	<b>-2.74%</b>



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Category	DAMAN & DIU				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	364	521	342	-30.13%	6.43%
3W	7	1	5	600.00%	40.00%
CV	15	34	44	-55.88%	-65.91%
PV	127	215	138	-40.93%	-7.97%
<b>Total</b>	<b>513</b>	<b>771</b>	<b>529</b>	<b>-33.46%</b>	<b>-3.02%</b>

Category	DELHI				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	32,561	37903	38,007	-14.09%	-14.33%
3W	1949	2207	2061	-11.69%	-5.43%
CV	2156	2311	2498	-6.71%	-13.69%
PV	11905	14257	12575	-16.50%	-5.33%
<b>Total</b>	<b>48,571</b>	<b>56,678</b>	<b>55,141</b>	<b>-14.31%</b>	<b>-11.91%</b>

Category	GOA				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	2,799	3553	3,732	-21.22%	-25.00%
3W	4	7	13	-42.86%	-69.23%
CV	286	260	383	10.00%	-25.33%
PV	889	1361	1240	-34.68%	-28.31%
<b>Total</b>	<b>3,978</b>	<b>5,181</b>	<b>5,368</b>	<b>-23.22%</b>	<b>-25.89%</b>

Category	GUJARAT				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	76,175	104664	92,729	-27.22%	-17.85%
3W	4960	5636	5956	-11.99%	-16.72%
CV	3733	3179	5089	17.43%	-26.65%
PV	16606	22991	23020	-27.77%	-27.86%
<b>Total</b>	<b>1,01,474</b>	<b>1,36,470</b>	<b>1,26,794</b>	<b>-25.64%</b>	<b>-19.97%</b>

Category	HARYANA				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	41,006	43200	39,706	-5.08%	3.27%
3W	1625	1135	1654	43.17%	-1.75%
CV	1358	1690	2711	-19.64%	-49.91%
PV	14681	15232	15806	-3.62%	-7.12%
<b>Total</b>	<b>58,670</b>	<b>61,257</b>	<b>59,877</b>	<b>-4.22%</b>	<b>-2.02%</b>

Category	HIMACHAL PRADESH				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	5,173	5860	5,290	-11.72%	-2.21%
3W	14	9	25	55.56%	-44.00%
CV	1240	820	1479	51.22%	-16.16%
PV	3604	3420	4035	5.38%	-10.68%
<b>Total</b>	<b>10,031</b>	<b>10,109</b>	<b>10,829</b>	<b>-0.77%</b>	<b>-7.37%</b>

Category	JHARKHAND				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	39,393	42091	45,605	-6.41%	-13.62%
3W	1480	1519	1411	-2.57%	4.89%
CV	2299	3740	2247	-38.53%	2.31%
PV	4214	4060	4576	3.79%	-7.91%
<b>Total</b>	<b>47,386</b>	<b>51,410</b>	<b>53,839</b>	<b>-7.83%</b>	<b>-11.99%</b>



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Category	J&K				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	8,197	9581	9,671	-14.45%	-15.24%
3W	394	365	572	7.95%	-31.12%
CV	1066	1036	1396	2.90%	-23.64%
PV	6011	6222	7397	-3.39%	-18.74%
<b>Total</b>	<b>15,668</b>	<b>17,204</b>	<b>19,036</b>	<b>-8.93%</b>	<b>-17.69%</b>

Category	KARNATAKA				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	1,00,087	110988	1,07,564	-9.82%	-6.95%
3W	3812	4235	3970	-9.99%	-3.98%
CV	4633	5739	4498	-19.27%	3.00%
PV	18288	21718	19330	-15.79%	-5.39%
<b>Total</b>	<b>1,26,820</b>	<b>1,42,680</b>	<b>1,35,362</b>	<b>-11.12%</b>	<b>-6.31%</b>

Category	KERALA				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	55,824	0	55,736	N/A	0.16%
3W	2396	0	2473	N/A	-3.11%
CV	3628	0	3412	N/A	6.33%
PV	14628	0	15289	N/A	-4.32%
<b>Total</b>	<b>76,476</b>	<b>0</b>	<b>76,910</b>	<b>N/A</b>	<b>-0.56%</b>

Category	MANIPUR				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	2,712	1619	1,803	67.51%	50.42%
3W	133	52	96	155.77%	38.54%
CV	226	102	152	121.57%	48.68%
PV	585	444	411	31.76%	42.34%
<b>Total</b>	<b>3,656</b>	<b>2,217</b>	<b>2,462</b>	<b>64.91%</b>	<b>48.50%</b>

Category	MAHARASHTRA				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	1,18,453	144012	1,51,264	-17.75%	-21.69%
3W	7285	14047	8518	-48.14%	-14.48%
CV	6172	8113	7853	-23.92%	-21.41%
PV	24806	30695	31876	-19.19%	-22.18%
<b>Total</b>	<b>1,56,716</b>	<b>1,96,867</b>	<b>1,99,511</b>	<b>-20.39%</b>	<b>-21.45%</b>

Category	MEGHALAYA				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	1,619	1434	1,687	12.90%	-4.03%
3W	69	76	99	-9.21%	-30.30%
CV	487	321	607	51.71%	-19.77%
PV	696	668	794	4.19%	-12.34%
<b>Total</b>	<b>2,871</b>	<b>2,499</b>	<b>3,187</b>	<b>14.89%</b>	<b>-9.92%</b>

Category	MIZORAM				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	2,039	1445	2,130	41.11%	-4.27%
3W	6	24	6	-75.00%	0.00%
CV	208	176	267	18.18%	-22.10%
PV	446	241	371	85.06%	20.22%
<b>Total</b>	<b>2,699</b>	<b>1,886</b>	<b>2,774</b>	<b>43.11%</b>	<b>-2.70%</b>



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Category	NAGALAND				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	349	302	433	15.56%	-19.40%
3W	63	9	182	600.00%	-65.38%
CV	118	231	116	-48.92%	1.72%
PV	356	298	274	19.46%	29.93%
<b>Total</b>	<b>886</b>	<b>840</b>	<b>1,005</b>	<b>5.48%</b>	<b>-11.84%</b>

Category	ODISHA				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	54,357	62897	56,527	-13.58%	-3.84%
3W	1844	1592	1477	15.83%	24.85%
CV	3890	4822	4148	-19.33%	-6.22%
PV	4101	4266	3647	-3.87%	12.45%
<b>Total</b>	<b>64,192</b>	<b>73,577</b>	<b>65,799</b>	<b>-12.76%</b>	<b>-2.44%</b>

Category	PUDUCHERRY				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	4,240	5184	4,438	-18.21%	-4.46%
3W	21	3	8	600.00%	162.50%
CV	77	112	111	-31.25%	-30.63%
PV	549	769	655	-28.61%	-16.18%
<b>Total</b>	<b>4,887</b>	<b>6,068</b>	<b>5,212</b>	<b>-19.46%</b>	<b>-6.24%</b>

Category	PUNJAB				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	41,834	56052	43,613	-25.37%	-4.08%
3W	419	531	787	-21.09%	-46.76%
CV	N/A	N/A	N/A	N/A	N/A
PV	9341	11356	9238	-17.74%	1.11%
<b>Total</b>	<b>51,594</b>	<b>67,939</b>	<b>53,638</b>	<b>-24.06%</b>	<b>-3.81%</b>

Category	RAJASTHAN				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	79,896	78629	95,968	1.61%	-16.75%
3W	1316	887	1562	48.37%	-15.75%
CV	N/A	N/A	N/A	N/A	N/A
PV	17648	16207	19949	8.89%	-11.53%
<b>Total</b>	<b>98,860</b>	<b>95,723</b>	<b>1,17,479</b>	<b>3.28%</b>	<b>-15.85%</b>

Category	SIKKIM				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	358	191	274	87.43%	30.66%
3W	0	0	0	N/A	N/A
CV	137	158	112	-13.29%	22.32%
PV	304	255	281	19.22%	8.19%
<b>Total</b>	<b>799</b>	<b>604</b>	<b>667</b>	<b>32.28%</b>	<b>19.79%</b>





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FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS

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CIN U74140DL2004PNL130324

Category	TAMIL NADU				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	1,24,535	143793	1,31,093	-13.39%	-5.00%
3W	3048	2700	3369	12.89%	-9.53%
CV	6499	6946	6686	-6.44%	-2.80%
PV	15616	18429	17287	-15.26%	-9.67%
<b>Total</b>	<b>1,49,698</b>	<b>1,71,868</b>	<b>1,58,435</b>	<b>-12.90%</b>	<b>-5.51%</b>

Category	TRIPURA				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	2,757	4075	3,837	-32.34%	-28.15%
3W	75	208	81	-63.94%	-7.41%
CV	208	168	265	23.81%	-21.51%
PV	359	514	421	-30.16%	-14.73%
<b>Total</b>	<b>3,399</b>	<b>4,965</b>	<b>4,604</b>	<b>-31.54%</b>	<b>-26.17%</b>

Category	UTTARAKHAND				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	13,709	15668	17,265	-12.50%	-20.60%
3W	507	528	604	-3.98%	-16.06%
CV	822	897	1368	-8.36%	-39.91%
PV	3055	3559	3708	-14.16%	-17.61%
<b>Total</b>	<b>18,093</b>	<b>20,652</b>	<b>22,945</b>	<b>-12.39%</b>	<b>-21.15%</b>

Category	UTTAR PRADESH				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	2,55,812	258410	2,36,731	-1.01%	8.06%
3W	7735	6555	7647	18.00%	1.15%
CV	N/A	N/A	N/A	N/A	N/A
PV	30358	32317	34244	-6.06%	-11.35%
<b>Total</b>	<b>2,93,905</b>	<b>2,97,282</b>	<b>2,78,622</b>	<b>-1.14%</b>	<b>5.49%</b>

Category	WEST BENGAL				
	Jun'19	Jun'18	May'19	YoY change (%)	MoM change (%)
2W	70,033	101750	66,900	-31.17%	4.68%
3W	2259	1661	1805	36.00%	25.15%
CV	4572	5141	4549	-11.07%	0.51%
PV	7392	8240	7468	-10.29%	-1.02%
<b>Total</b>	<b>84,256</b>	<b>1,16,792</b>	<b>80,722</b>	<b>-27.86%</b>	<b>4.38%</b>