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FOR IMMEDIATE RELEASE

FADA Releases November'22 Vehicle Retail Data

- ***November 2022 clocked highest sales in the history of Indian Automobile Industry with March'20 as an exception when retails were higher due to BS-4 to BS-6 transition.***
- ***On YoY basis, total vehicle retail for the month of November'22 saw a growth of 26%. All the categories closed in green. 2W, 3W, PV, Trac and CV were up by 24%, 80%, 21%, 57% and 33% respectively.***
- ***When compared with November'19, a pre-covid month, total vehicle retail closed in marginal positive territory with an increase of 1.5%. Except 2W, which saw a marginal dip of -0.9%, all the other categories were in green with 3W, PV, Trac and CV growing by 4%, 5%, 61% and 6% respectively.***
- ***Carrying forward from high festive sales, the Great Indian Wedding Season which continues from 14 November to 14 December played its part in increased Auto Retail.***
- ***Healthy Auto Retails is also supported by RBIs Consumer Confidence Data which remains to be on recovery path on account of better perceptions on general economic situation, employment, and household income.***
- ***RBI's continued rate hike and China Lockdown may play spoilsport in near term.***

9th December'22, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for November'22.

November'22 Retails

Commenting on how November'22 performed, FADA President, Mr. Manish Raj Singhania said, **"November 2022 has clocked highest retails in the history of Indian Automobile Industry with March'20 as an exception when retails were higher due to BS-4 to BS-6 transition.**

Auto Retail in November'22 saw an overall growth of 26%. The baton was passed by the positive run of festive sales to the Great Indian Wedding Season (from 14th November to 14th December) where around 32 lakh weddings will be solemnised across the country. All categories were in green with 2W, 3W, PV, Tractor and CV growing by 24%, 80%, 21%, 57% and 33% respectively.

Even when compared to pre-covid month of 2019, overall retails for the second consecutive month closed in green by growing 1.5%. Except 2W, which saw a marginal dip of -0.9%, all the other categories like 3W, PV, Trac and CV grew by 4%, 5%, 61% and 6% respectively.

The 2W segment showed a huge growth of 24% YoY but fell marginally by 0.9%, when compared to Nov'19, a pre-covid year. This segment is slowly turning the tides from negative to positive as the same can be witnessed from retail sales due to the ongoing wedding season.

The 3W segment showed a massive growth of 80% YoY and 4% when compared to 2019, a pre-covid year. The category which was witnessing low demand during covid has now emerged as the highest growing category due to positive sentiments and fear of lockdowns out of mind. Also, electrification in the category continues at its highest pace.

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The PV segment showed a growth of 21% YoY and 5% when compared to 2019. Better availability of model mixes from past months, new launches and increase in rural demand continues to keep the segment in healthy condition. Compact SUV and SUV category coupled with higher variant models continues to rule to roost.

The CV witnessed a growth of 33% YoY and 6% compared to 2019. With Government's continued focus in the infrastructure space and new mining projects, replacement demand continued to pour in along with healthy inter-state passenger movement enabling bus sales."

Near Term Outlook

The RBI's latest Consumer Confidence Data suggests that buoyancy among customers is on a recovery path on account of better perceptions on general economic situation, employment, and household income. This along with the ongoing festive season has continued to help in bringing customers to the showrooms as on date.

For Bharat, normally after the harvest starts, farmers get money in hand and this starts the spending cycle. We expect spending for Auto Sales to go up once the harvest comes into the market and farmers start getting money in their hands.

Most of the OEMs are announcing price hikes going forward. To counter this and for the lower end of the pyramid, OEMs have started announcing discounts for slow moving products, lower variants and to clear their year-end stocks. This may help year-end sales to remain healthy.

While the above actions are positive, RBI has yesterday increased the repo-rate by 35 bps (225 bps increase since May'22) and continues to hint at more hikes in future. This increase now brings repo rate to 6.25%, the highest since Feb'19. This will further lead to a higher cost of borrowing apart from the price hikes done by OEMs and may dent the consumer confidence specially in 2W and entry level PV segment. Along with this, the China lockdown may play its part in slowing the supply of semi-conductors. If this happens, it may act as a speed-breaker and add to supply-demand mis-match which was improving since last few months.

Due to the above reasons, FADA remains cautiously optimistic in the near term.

Key Findings from our Online Members Survey

- **Inventory at the end of November'22**
    - Average inventory for Passenger Vehicles ranges from 35 – 40 days
    - Average inventory for Two – Wheelers ranges from 30 – 35 days

- **Liquidity**
    - Good 33.8%
    - Neutral 41.8%
    - Bad 24.4%

- **Sentiment**
    - Good 25.8%
    - Neutral 46.7%
    - Bad 27.6%

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Chart showing Vehicle Retail Data for October

All India Vehicle Retail Data for November'22

CATEGORY	NOV'22	NOV'21	NOV'20	YoY % (2021)	YoY % (2020)	NOV'19	YoY % (2019)
2W	18,47,708	14,94,797	15,27,551	23.61%	20.96%	18,63,731	-0.86%
3W	74,473	41,296	25,205	80.34%	195.47%	71,833	3.68%
E-RICKSHAW(P)	*33,971*	*15,958*	*7,476*	*112.88%*	*354.40%*	*14,505*	*134%*
E-RICKSHAW WITH CART (G)	*1,820*	*1,039*	*695*	*75.17%*	*161.87%*	*686*	*165%*
THREE WHEELER (GOODS)	*8,021*	*6,693*	*6,084*	*19.84%*	*31.84%*	*9,954*	*-19%*
THREE WHEELER (PASSENGER)	*30,617*	*17,559*	*10,913*	*74.37%*	*180.56%*	*46,573*	*-34.26%*
THREE WHEELER (PERSONAL)	*44*	*47*	*37*	*-6.38%*	*18.92%*	*115*	*-61.74%*
PV	3,00,922	2,48,052	3,06,385	21.31%	-1.78%	2,86,263	5.12%
TRAC	77,993	49,737	55,062	56.81%	41.65%	48,342	61.34%
CV	79,369	59,765	52,261	32.80%	51.87%	74,614	6.37%
LCV	*46,836*	*38,198*	*38,185*	22.61%	22.66%	49,923	-6.18%
MCV	*4,776*	*4,280*	*3,169*	11.59%	50.71%	4,531	5.41%
HCV	*25,035*	*15,565*	*9,091*	60.84%	175.38%	18,551	34.95%
Others	*2,722*	*1,722*	*1,816*	58.07%	49.89%	1,609	69.17%
Total	**23,80,465**	**18,93,647**	**19,66,464**	**25.71%**	**21.05%**	**23,44,783**	**1.52%**

Source: FADA Research

Disclaimer:

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2- Vehicle Retail Data has been collated as on 05.12.22 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,341 out of 1,428 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

4- 3W is sub-divided in the following manner
   a. E-Rickshaw – Passenger
   b. E-Rickshaw – Goods
   c. 3-Wheeler – Goods
   d. 3-Wheeler – Passenger
   e. 3-Wheeler – Personal

October'22 Category-wise market share can be found in Annexure 1, Page No. 05

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

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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 November'22 with YoY comparison

Two-Wheeler OEM	NOV'22	Market Share (%), NOV'22	NOV'21	Market Share (%), NOV'21
HERO MOTOCORP LTD	6,36,064	34.42%	5,49,443	36.76%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	4,62,163	25.01%	3,66,486	24.52%
TVS MOTOR COMPANY LTD	2,70,551	14.64%	2,20,779	14.77%
BAJAJ AUTO LTD	2,10,251	11.38%	1,72,029	11.51%
SUZUKI MOTORCYCLE INDIA PVT LTD	72,172	3.91%	48,982	3.28%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	69,211	3.75%	37,149	2.49%
INDIA YAMAHA MOTOR PVT LTD	53,560	2.90%	47,168	3.16%
OLA ELECTRIC TECHNOLOGIES PVT LTD	16,306	0.88%	-	0.00%
AMPERE VEHICLES PRIVATE LIMITED	12,257	0.66%	1,990	0.13%
OKINAWA AUTOTECH PVT LTD	9,059	0.49%	5,372	0.36%
HERO ELECTRIC VEHICLES PVT. LTD	9,014	0.49%	7,023	0.47%
ATHER ENERGY PVT LTD	7,765	0.42%	2,203	0.15%
CLASSIC LEGENDS PVT LTD	3,673	0.20%	2,976	0.20%
PIAGGIO VEHICLES PVT LTD	3,523	0.19%	4,772	0.32%
OKAYA EV PVT LTD	1,783	0.10%	-	0.00%
JITENDRA NEW EV-TECH PVT. LTD	1,254	0.07%	256	0.02%
BEING INDIA ENERGY AND TECHNOLOGY PVT LTD	1,215	0.07%	857	0.06%
PUR ENERGY PVT LTD	924	0.05%	1,687	0.11%
TWENTY TWO MOTORS PVT LTD	854	0.05%	-	0.00%
KINETIC GREEN ENERGY & POWER SOLUTIONS LTD	838	0.05%	-	0.00%
Others Including EV	5,271	0.29%	25625	1.71%
Total	**18,47,708**	**100%**	**14,94,797**	**100%**

Source: FADA Research

Disclaimer:

1- The above numbers do not have figures from TS & LD.
2- Vehicle Retail Data has been collated as on 05.12.22 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,341 out of 1,428 RTOs.
3- Others include OEMs accounting less than 0.1% Market Share.

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Three-Wheeler OEM	NOV'22	Market Share (%), NOV'22	NOV'21	Market Share (%), NOV'21
BAJAJ AUTO LTD	26,652	36%	15,218	36.85%
PIAGGIO VEHICLES PVT LTD	5,364	7%	4,893	11.85%
YC ELECTRIC VEHICLE	3,067	4%	1,840	4.46%
MAHINDRA & MAHINDRA LIMITED	2,484	3%	1,608	3.89%
SAERA ELECTRIC AUTO PVT LTD	2,089	3%	898	2.17%
ATUL AUTO LTD	1,808	2%	1,400	3.39%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	1,674	2%	837	2.03%
DILLI ELECTRIC AUTO PVT LTD	1,461	2%	604	1.46%
CHAMPION POLY PLAST	1,247	2%	782	1.89%
MINI METRO EV L.L.P	1,232	2%	409	0.99%
TVS MOTOR COMPANY LTD	1,223	2%	857	2.08%
UNIQUE INTERNATIONAL	1,057	1%	456	1.10%
J. S. AUTO (P) LTD	861	1%	513	1.24%
TERRA MOTORS INDIA PVT LTD	776	1%	422	1.02%
ENERGY ELECTRIC VEHICLES	712	1%	388	0.94%
VANI ELECTRIC VEHICLES PVT LTD	703	1%	411	1.00%
Others including EV	22,063	30%	9,760	23.63%
Total	**74,473**	**100%**	**41,296**	**100%**

Source: FADA Research

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Commercial Vehicle OEM	NOV'22	Market Share (%), NOV'22	NOV'21	Market Share (%), NOV'21
TATA MOTORS LTD	30,282	38.15%	26,469	44.29%
MAHINDRA & MAHINDRA LIMITED	20,081	25.30%	12,044	20.15%
ASHOK LEYLAND LTD	13,084	16.49%	7,879	13.18%
VE COMMERCIAL VEHICLES LTD	5,270	6.64%	3,786	6.33%
MARUTI SUZUKI INDIA LTD	3,828	4.82%	3,664	6.13%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,555	1.96%	1,149	1.92%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	675	0.85%	650	1.09%
SML ISUZU LTD	586	0.74%	568	0.95%
Others	4,008	5.05%	3,556	5.95%
Total	**79,369**	**100.00%**	**59,765**	**100.00%**

Source: FADA Research

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PV OEM	NOV'22	Market Share (%), NOV'22	NOV'21	Market Share (%), NOV'21
MARUTI SUZUKI INDIA LTD	1,23,409	41.01%	1,02,158	41.18%
HYUNDAI MOTOR INDIA LTD	44,859	14.91%	38,582	15.55%
TATA MOTORS LTD	40,723	13.53%	29,754	12.00%
MAHINDRA & MAHINDRA LIMITED	28,849	9.59%	18,240	7.35%
KIA MOTORS INDIA PVT LTD	19,503	6.48%	12,937	5.22%
TOYOTA KIRLOSKAR MOTOR PVT LTD	12,318	4.09%	10,691	4.31%
RENAULT INDIA PVT LTD	6,356	2.11%	8,955	3.61%
HONDA CARS INDIA LTD	6,666	2.22%	7,965	3.21%
SKODA AUTO VOLKSWAGEN GROUP	6,486	2.16%	5,127	2.07%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*6,440*	2.14%	*4,927*	1.99%
VOLKSWAGEN AG/INDIA PVT. LTD.	*1*	0.00%	*89*	0.04%
AUDI AG	*44*	0.01%	*107*	0.04%
SKODA AUTO INDIA/AS PVT LTD	*1*	0.00%	*4*	0.00%
MG MOTOR INDIA PVT LTD	3,718	1.24%	2,660	1.07%
NISSAN MOTOR INDIA PVT LTD	2,649	0.88%	3,229	1.30%
MERCEDES -BENZ GROUP	1,129	0.38%	901	0.36%
MERCEDES-BENZ INDIA PVT LTD	*1,089*	0.36%	*869*	0.35%
MERCEDES -BENZ AG	*39*	0.01%	*27*	0.01%
DAIMLER AG	*1*	0.00%	*5*	0.00%
FIAT INDIA AUTOMOBILES PVT LTD	996	0.33%	1,062	0.43%
BMW INDIA PVT LTD	962	0.32%	753	0.30%
PCA AUTOMOBILES INDIA PVT LTD	639	0.21%	57	0.02%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	446	0.15%	163	0.07%
JAGUAR LAND ROVER INDIA LIMITED	158	0.05%	203	0.08%
VOLVO AUTO INDIA PVT LTD	156	0.05%	138	0.06%
ISUZU MOTORS INDIA PVT LTD	64	0.02%	64	0.03%
PORSCHE AG GERMANY	80	0.03%	32	0.01%
AUTOMOBILI LAMBORGHINI S.P.A	2	0.00%	0	0.00%
BENTLEY MOTORS LTD	1	0.00%	5	0.00%
ROLLS ROYCE	3	0.00%	1	0.00%
Others	750	0.25%	4375	1.76%
Total	**3,00,922**	**100%**	**2,48,052**	**100%**

Source: FADA Research

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Tractor OEM	NOV'22	Market Share (%), NOV'22	NOV'21	Market Share (%), NOV'21
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	19,105	24.50%	10,704	21.52%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	13,244	16.98%	7,666	15.41%
INTERNATIONAL TRACTORS LIMITED	9,610	12.32%	6,005	12.07%
TAFE LIMITED	9,080	11.64%	5,692	11.44%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	8,549	10.96%	4,447	8.94%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	5,412	6.94%	3,777	7.59%
EICHER TRACTORS	5,049	6.47%	3,236	6.51%
CNH INDUSTRIAL (INDIA) PVT LTD	2,853	3.66%	1,719	3.46%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,751	2.25%	1,150	2.31%
V.S.T. TILLERS TRACTORS LIMITED	492	0.63%	372	0.75%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	391	0.50%	307	0.62%
GROMAX AGRI EQUIPMENT LTD	352	0.45%	172	0.35%
PREET TRACTORS PVT LTD	318	0.41%	314	0.63%
Others	1,787	2.29%	4,176	8.40%
Total	**77,993**	**100.00%**	**49,737**	**100.00%**

Source: FADA Research

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