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FOR IMMEDIATE RELEASE

FADA Releases December'22 and CY'22 Vehicle Retail Data

- ***After 2 months of adrenaline rush, Auto Retail for the month of December'22 went into lull.***
- ***On YoY basis, total vehicle retail during Dec'22 fell by -5%. Except for 2W which fell by -11%, all the categories were in green with 3W, PV, Tractor and CV growing by 42%, 8%, 5% and 11% respectively.***
- ***When compared to pre-covid month of Dec'19, total vehicle retail was down by -12%. Here also, except 2W, which fell by -21%, all the other categories like 3W, PV, Tractor and CV closed in green by 4%, 21%, 27% and 9% respectively.***
- ***For CY'22, total vehicle retail grew by 15% YoY, 17% when compared to 2020 but fell by -10% from pre-covid year of 2019.***
- ***PV category continued to break all records by clocking 34.31L retail sales in CY'22.***
- ***Similarly, Tractor category also broke all records to close at 7.94L vehicles in CY'22.***
- ***With BS-VI phase 2 norms kicking in shortly, vehicle price hike may continue to affect sales during Q4 FY'23.***
- ***For Auto Industry to fully rise above pre-covid period, Bharat and 2W segment needs to perform.***

5th January'23, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for December'22 and CY'22.

December'22 & CY22 Retails

Commenting on how December'22 and CY'22 performed, FADA President, Mr. Manish Raj Singhania said, **"The month of December went into lull after 2 super months of October and November which witnessed adrenaline rush in the entire Auto Industry.**

December'22 saw an overall fall of -5%. While all other categories were in green, it was the 2W segment which once again dragged total sales by falling -11%. 3W, PV, Tractor and CV during the same period showed growth of 42%, 8%, 5% and 11%.

Compared to pre-covid month of December'19, total retails were down by -12%. Here also, the 2W segment pulled down total sales as the same fell by -21%. All the other categories like 3W, PV, Tractor and CV showed growth of 4%, 21%, 27% and 9% respectively.

For CY2022, while total vehicle retails grew by 15% YoY and 17% compared to CY'20 it failed to surpass CY19 retails, (a pre-covid year) and registered a fall of -10%. PV category during this period continued to gain new grounds by clocking 34.31L retails during the full year. This is by far, the highest retails which PV has done till date.

The 2W segment once again failed to impress as retail sales during Dec'22 continued to fall after 2 good months. Reasons like rise in inflation, increased cost of ownership rural market yet to pick up fully and increased EV sales, the ICE 2W segment is yet to see any green shoots.

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The 3W segment which was completely down during covid has recovered well and has narrowed its gap when compared to CY2019. Within the segment it's the electric rickshaw sub-segment which is showing triple digit growth thus pushing the EV market share above 50% mark.

The PV segment has continued to show remarkable consistency in growth during the entire year. While supply woes has decreased, better product spread and ever highest consumer offers have kept consumer interest on.

The CV segment has continued to grow during entire CY2022 and is now almost at part with CY2019 retails. With uptick in demand in LCV, HCV, Buses and Construction equipment's, government's continued push for infrastructure development has kept this segment going.

The Tractor segment is the only other segment apart from PV which has gown well above CY2021,20 and pre-covid year of 2019. It has also registered a new life time high sales of 7.94L. This feat was possible due to consistently good monsoon, improved cashflow with farmers, better MSP of crops and government's focus on better procurements. Apart from this, timely sowing of rabi crop also helped to continue this momentum. Festive season sales which was normal after 3 years also played its part in this strong momentum."

Near Term Outlook

Global geopolitical headwinds, tightening monetary policy and the lingering effect of the pandemic has combined to create a gloomy global outlook. The RBI has also increased repo rate by 225 basis points since May'22. However, supported by domestic growth, India is projected to be one of the world's fastest growing economies.

The 1st 15 days of January usually sees low sales prior to Lohri/ Sakranti. Auto OEMs have done routine price hikes in December and have announced the same at the beginning of this year. Apart from this, BS-VI phase 2 norms coming in, there will be further price hikes across all categories. To counter this, Auto OEMs should announce special schemes so that retail sales momentum continues.

Due to inflation pressure, upcoming change in vehicle norms resulting in price hikes, FADA remains cautious during the last qtr. of FY'23.

Key Findings from our Online Members Survey

- **Inventory at the end of December'22**
  - Average inventory for Passenger Vehicles ranges from 35 – 40 days
  - Average inventory for Two – Wheelers ranges from 25 – 30 days

- **Liquidity**
  - Good 54.5%
  - Neutral 27.3%
  - Bad 18.2%

- **Sentiment**
  - Good 51.8%
  - Neutral 30.0%
  - Bad 18.2%

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Chart showing Vehicle Retail Data for December'22 and Calendar Year 2022

All India Vehicle Retail Data for December'22

CATEGORY	DEC'22	DEC'21	DEC'20	YoY % (2021)	YoY % (2020)	DEC'19	YoY % (2019)
2W	11,33,138	12,75,894	15,97,554	-11.19%	-29.07%	14,25,994	-20.54%
3W	63,655	44,983	28,751	41.51%	121.40%	61,077	4.22%
E-RICKSHAW(P)	*28,860*	*20,735*	*8,949*	*39.18%*	*222.49%*	*13,552*	*113%*
E-RICKSHAW WITH CART (G)	*1,805*	*1,414*	*882*	*27.65%*	*104.65%*	*578*	*212%*
THREE WHEELER (GOODS)	*7,153*	*6,504*	*5,916*	*9.98%*	*20.91%*	*8,340*	*-14%*
THREE WHEELER (PASSENGER)	*25,793*	*16,273*	*12,963*	*58.50%*	*98.97%*	*38,494*	*-32.99%*
THREE WHEELER (PERSONAL)	*44*	*57*	*41*	*-22.81%*	*7.32%*	*113*	*-61.06%*
PV	2,80,016	2,58,921	2,94,265	8.15%	-4.84%	2,30,939	21.25%
TRAC	78,563	74,653	83,233	5.24%	-5.61%	61,803	27.12%
CV	66,945	60,491	53,656	10.67%	24.77%	61,370	9.08%
LCV	*38,950*	*37,384*	*35,821*	*4.19%*	*8.74%*	*39,831*	*-2.21%*
MCV	*4,018*	*4,482*	*3,534*	*-10.35%*	*13.70%*	*3,944*	*1.88%*
HCV	*21,269*	*16,803*	*11,962*	*26.58%*	*77.80%*	*16,167*	*31.56%*
Others	*2,708*	*1,822*	*2,339*	*48.63%*	*15.78%*	*1,428*	*89.64%*
Total	**16,22,317**	**17,14,942**	**20,57,459**	-5.40%	-21.15%	**18,41,183**	-11.89%

Source: FADA Research

All India Vehicle Retail Data for Calendar Year 2022

CATEGORY	CY'22	CY'21	CY'20	YoY % (2021)	YoY % (2020)	CY'19	YoY % (2019)
2W	1,53,88,062	1,35,73,682	1,39,26,085	13.37%	10.50%	1,82,04,593	-15.47%
3W	6,40,559	3,73,562	3,76,431	71.47%	70.17%	7,18,093	-10.80%
E-RICKSHAW(P)	*2,94,111*	*1,32,851*	*81,372*	*121.38%*	*261.44%*	*1,25,820*	*134%*
E-RICKSHAW WITH CART (G)	*20,730*	*13,970*	*5,816*	*48.39%*	*256.43%*	*4,733*	*338%*
THREE WHEELER (GOODS)	*78,559*	*67,865*	*71,936*	*15.76%*	*9.21%*	*99,830*	*-21%*
THREE WHEELER (PASSENGER)	*2,46,559*	*1,58,399*	*2,16,746*	*55.66%*	*13.75%*	*4,86,306*	*-49.30%*
THREE WHEELER (PERSONAL)	*600*	*477*	*561*	*25.79%*	*6.95%*	*1,404*	*-57.26%*
PV	34,31,497	29,49,182	24,38,424	16.35%	40.73%	29,69,574	15.56%
TRAC	7,94,979	7,69,638	7,23,904	3.29%	9.82%	6,44,612	23.33%
CV	8,65,344	6,55,696	5,60,056	31.97%	54.51%	8,80,904	-1.77%
LCV	*5,14,621*	*4,08,158*	*3,80,720*	*26.08%*	*35.17%*	*5,29,317*	*-2.78%*
MCV	*57,620*	*48,073*	*36,878*	*19.86%*	*56.24%*	*61,088*	*-5.68%*
HCV	*2,67,414*	*1,75,342*	*1,25,170*	*52.51%*	*113.64%*	*2,72,945*	*-2.03%*
Others	*25,689*	*24,123*	*17,288*	*6.49%*	*48.59%*	*17,554*	*46.34%*
Total	**2,11,20,441**	**1,83,21,760**	**1,80,24,900**	15.28%	17.17%	**2,34,17,776**	-9.81%

Source: FADA Research

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2- Vehicle Retail Data has been collated as on 02.01.23 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

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c. 3-Wheeler – Goods
d. 3-Wheeler – Passenger
e. 3-Wheeler – Personal

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

----- 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 December'22 with YoY comparison

Two – Wheeler (2W)				
Two-Wheeler OEM	**DEC'22**	**Market Share (%), DEC'22**	**DEC'21**	**Market Share (%), DEC'21**
HERO MOTOCORP LTD	3,30,175	29.14%	4,43,809	34.78%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	2,94,011	25.95%	2,84,998	22.34%
TVS MOTOR COMPANY LTD	1,76,072	15.54%	1,90,457	14.93%
BAJAJ AUTO LTD	1,25,854	11.11%	1,64,133	12.86%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	56,028	4.94%	41,675	3.27%
SUZUKI MOTORCYCLE INDIA PVT LTD	53,043	4.68%	42,643	3.34%
INDIA YAMAHA MOTOR PVT LTD	39,860	3.52%	39,357	3.08%
OLA ELECTRIC TECHNOLOGIES PVT LTD	17,280	1.52%	240	0.02%
HERO ELECTRIC VEHICLES PVT. LTD	8,091	0.71%	6,061	0.48%
ATHER ENERGY PVT LTD	7,646	0.67%	1,813	0.14%
OKINAWA AUTOTECH PVT LTD	5,279	0.47%	6,101	0.48%
AMPERE VEHICLES PRIVATE LIMITED	4,408	0.39%	3,343	0.26%
PIAGGIO VEHICLES PVT LTD	2,711	0.24%	3,790	0.30%
CLASSIC LEGENDS PVT LTD	2,681	0.24%	2,484	0.19%
OKAYA EV PVT LTD	1,449	0.13%	-	0.00%
BEING INDIA ENERGY AND TECHNOLOGY PVT LTD	966	0.09%	1,094	0.09%
PUR ENERGY PVT LTD	780	0.07%	1,685	0.13%
KINETIC GREEN ENERGY & POWER SOLUTIONS LTD	749	0.07%	-	0.00%
JITENDRA NEW EV-TECH PVT. LTD	669	0.06%	493	0.04%
BGAUSS AUTO PRIVATE LIMITED	592	0.05%	-	0.00%
Others Including EV	4,794	0.42%	41,718	3.27%
Total	**11,33,138**	**100%**	**12,75,894**	**100%**

Source: FADA Research

Disclaimer:

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2- Vehicle Retail Data has been collated as on 02.01.23 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 (3W)				
Three-Wheeler OEM	**DEC'22**	**Market Share (%), DEC'22**	**DEC'21**	**Market Share (%), DEC'21**
BAJAJ AUTO LTD	22,065	35%	14,349	31.90%
PIAGGIO VEHICLES PVT LTD	5,013	8%	4,119	9.16%
MAHINDRA & MAHINDRA LIMITED	2,491	4%	1,636	3.64%
YC ELECTRIC VEHICLE	2,376	4%	2,290	5.09%
SAERA ELECTRIC AUTO PVT LTD	1,837	3%	1,070	2.38%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	1,752	3%	797	1.77%
ATUL AUTO LTD	1,558	2%	1,475	3.28%
DILLI ELECTRIC AUTO PVT LTD	1,231	2%	837	1.86%
TVS MOTOR COMPANY LTD	1,101	2%	777	1.73%
CHAMPION POLY PLAST	920	1%	1,074	2.39%
MINI METRO EV L.L.P	900	1%	604	1.34%
UNIQUE INTERNATIONAL	783	1%	673	1.50%
TERRA MOTORS INDIA PVT LTD	779	1%	447	0.99%
ALLFINE INDUSTRIES PVT LTD	700	1%	387	0.86%
J. S. AUTO (P) LTD	617	1%	563	1.25%
OMEGA SEIKI PVT LTD	586	1%	102	0.23%
Others including EV	18,946	30%	13,783	30.64%
Total	**63,655**	**100%**	**44,983**	**100%**

Source: FADA Research

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3- Others include OEMs accounting less than 1% Market Share.

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Commercial Vehicle (CV)				
Commercial Vehicle OEM	**DEC'22**	**Market Share (%), DEC'22**	**DEC'21**	**Market Share (%), DEC'21**
TATA MOTORS LTD	26,049	38.91%	26,614	44.00%
MAHINDRA & MAHINDRA LIMITED	16,928	25.29%	12,202	20.17%
ASHOK LEYLAND LTD	10,178	15.20%	8,224	13.60%
VE COMMERCIAL VEHICLES LTD	4,113	6.14%	3,591	5.94%
MARUTI SUZUKI INDIA LTD	3,043	4.55%	3,737	6.18%
DAIMLER INDIA COMMERCIAL VEHICLES	1,470	2.20%	1,142	1.89%
FORCE MOTORS LIMITED	699	1.04%	579	0.96%
SML ISUZU LTD	591	0.88%	561	0.93%
Others	3,874	5.79%	3,841	6.35%
Total	**66,945**	**100.00%**	**60,491**	**100.00%**

Source: FADA Research

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Passenger Vehicle (PV)				
PV OEM	**DEC'22**	**Market Share (%), DEC'22**	**DEC'21**	**Market Share (%), DEC'21**
MARUTI SUZUKI INDIA LTD	1,16,662	41.66%	1,08,618	41.95%
HYUNDAI MOTOR INDIA LTD	41,287	14.74%	40,983	15.83%
TATA MOTORS LTD	36,826	13.15%	32,706	12.63%
MAHINDRA & MAHINDRA LIMITED	26,777	9.56%	19,021	7.35%
KIA MOTORS INDIA PVT LTD	18,126	6.47%	12,298	4.75%
TOYOTA KIRLOSKAR MOTOR PVT LTD	10,125	3.62%	11,556	4.46%
HONDA CARS INDIA LTD	6,816	2.43%	7,335	2.83%
SKODA AUTO VOLKSWAGEN GROUP	6,826	2.44%	5,213	2.01%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*6,790*	2.42%	*4,950*	1.91%
VOLKSWAGEN AG/INDIA PVT. LTD.	*2*	0.00%	*66*	0.03%
AUDI AG	*31*	0.01%	*154*	0.06%
SKODA AUTO INDIA/AS PVT LTD	*3*	0.00%	*43*	0.02%
RENAULT INDIA PVT LTD	5,877	2.10%	7,883	3.04%
MG MOTOR INDIA PVT LTD	3,060	1.09%	2,704	1.04%
NISSAN MOTOR INDIA PVT LTD	2,313	0.83%	3,304	1.28%
MERCEDES -BENZ GROUP	1,312	0.47%	1,033	0.40%
MERCEDES-BENZ INDIA PVT LTD	*1,276*	0.46%	*999*	0.39%
MERCEDES -BENZ AG	*35*	0.01%	*28*	0.01%
DAIMLER AG	*1*	0.00%	*6*	0.00%
BMW INDIA PVT LTD	818	0.29%	838	0.32%
FIAT INDIA AUTOMOBILES PVT LTD	776	0.28%	984	0.38%
PCA AUTOMOBILES INDIA PVT LTD	640	0.23%	62	0.02%
FORCE MOTORS LIMITED	377	0.13%	191	0.07%
JAGUAR LAND ROVER INDIA LIMITED	161	0.06%	159	0.06%
VOLVO AUTO INDIA PVT LTD	154	0.05%	124	0.05%
ISUZU MOTORS INDIA PVT LTD	66	0.02%	80	0.03%
PORSCHE AG GERMANY	31	0.01%	48	0.02%
AUTOMOBILI LAMBORGHINI S.P.A	4	0.00%	1	0.00%
BENTLEY MOTORS LTD	2	0.00%	1	0.00%
ROLLS ROYCE	0	0.00%	4	0.00%
Others	980	0.35%	3,775	1.46%
Total	**2,80,016**	**100%**	**2,58,921**	**100%**

Source: FADA Research

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Tractor (TRAC)				
Tractor OEM	**DEC'22**	**Market Share (%), DEC'22**	**DEC'21**	**Market Share (%), DEC'21**
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	19,389	24.68%	14,938	20.01%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	12,922	16.45%	10,480	14.04%
INTERNATIONAL TRACTORS LIMITED	9,722	12.37%	9,266	12.41%
TAFE LIMITED	7,867	10.01%	8,297	11.11%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	7,759	9.88%	6,260	8.39%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	6,508	8.28%	4,795	6.42%
EICHER TRACTORS	5,015	6.38%	5,395	7.23%
CNH INDUSTRIAL (INDIA) PVT LTD	3,287	4.18%	2,284	3.06%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	2,385	3.04%	1,582	2.12%
V.S.T. TILLERS TRACTORS LIMITED	461	0.59%	485	0.65%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	357	0.45%	433	0.58%
PREET TRACTORS PVT LTD	333	0.42%	505	0.68%
GROMAX AGRI EQUIPMENT LTD	285	0.36%	197	0.26%
Others	2,273	2.89%	9,736	13.04%
Total	**78,563**	**100.00%**	**74,653**	**100.00%**

Source: FADA Research

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