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FOR IMMEDIATE RELEASE

FADA Releases January'23 Vehicle Retail Data

- ***On YoY basis, total vehicle retail for Jan'23 grew by 14% YoY. All categories were in green with 2-Wheeler, 3-Wheeler, Passenger Vehicle, Tractor and Commercial Vehicles growing by 10%, 59%, 22%, 8% and 16% respectively.***
- ***While the 2-Wheeler segment showed growth on YoY basis, it fell by 13% when compared to pre-pandemic level of January'20. This clearly shows that rural India is still not out of the wood.***
- ***The 3-Wheeler segment has shown tremendous resilience and has almost clawed back to pre-pandemic levels with a de-growth of mere -3% when compared to January'20.***
- ***Passenger Vehicle category continues to see robust growth despite entry level sub-segment which is yet to fire.***
- ***Both, Tractor and Commercial Vehicles continue to grow above the pre-pandemic levels of January'20 by growing 9.5% and 6% respectively.***
- ***On the global front, China's re-opening will help better supply chain thus improving supply of vehicles and reducing vehicle waiting period.***
- ***Budget 2023-24 will aid overall growth of Automobile retails in times to come.***

6th February'23, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for January'23.

January'23 Retails

Commenting on how January'23 performed, FADA President, Mr. Manish Raj Singhania said, **"January'23 witnessed total retail rising by 14% YoY but was still down by 8%, when compared to pre-covid month of January'20. All categories were in green with 2-Wheeler, 3-Wheeler, Passenger Vehicle, Tractor and Commercial Vehicles growing by 10%, 59%, 22%, 8% and 16% respectively on YoY basis.**

The 2-Wheeler category showed a growth of 10% YoY but when compared to 2021 and pre-covid month of January'20, it continued to see pressure as the same fell by 7% and 13%. While sentiments are improving at a snail's pace and are better than what it was a year ago, rural market is yet to fully come to the party as cost of ownership has shot up significantly while disposable income has not increased in the same ratio.

The 3-Wheeler segment has seen 60% growth YoY, 101% growth when compared to 2021 and is now slightly down by mere 3% when compared to pre-pandemic levels in January'20. EV fame-2 subsidy along with demand from commercial 3W space is fuelling healthy growth.

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The Passenger Vehicle segment continues to perform well with growth of 22% YoY, 10% from January'21 and 8% from pre-covid month of January'20. While good enquiry, healthy bookings and improved supplies are helping aid this segment, it is the entry level sub-segment which is still feeling the pinch. Apart from this, while waiting period for some models have come down, compact SUVs, SUVs and luxury vehicles continue to witness minimum waiting of 2-3 months.

The Commercial Vehicle category has also shown robust growth by growing 16% YoY, 23% from January'21 and 6% from pre-covid month of January'20. Continued demand in the market due to replacement of fleet, growth in freight availability and government's consistent push for infrastructure projects has helped the CV segment rise above pre-covid numbers."

Near Term Outlook

With China's factory activity once again gaining pace, global supplies of parts and semi-conductors will see a recovery thus aiding better vehicle supplies and lower waiting period in future. This will further fuel growth for the already healthy Passenger Vehicle category.

The economic survey 2022-23 tabled in parliament said that rural wages will rise at a steady positive rate as inflation is expected to soften thus translating into rise in real wages. We are hopeful that this will have its rub-off effect with rise in 2-Wheeler sales going ahead.

The recent announcements in Budget 2023-24 will help aid overall growth of Automobile Retails. Demand of entry level 2-Wheelers and entry level PV is likely to accelerate due to enhanced income tax rebate, budget allocation for vehicle scrappage policy and import duty exemption for manufacturing lithium batteries thus reducing EV acquisition cost. A reduction in surcharge at the highest IT slab will also benefit high end vehicle sales. Apart from this, the capital outlay of Rs 10 Lakh Cr for Infrastructure spending will help aid CV sales which is already witnessing an upswing.

Key Findings from our Online Members Survey

- **Inventory at the end of January'23**
  - Average inventory for Passenger Vehicles ranges from 33 – 35 days
  - Average inventory for Two – Wheelers ranges from 25 – 28 days

- **Liquidity**
  - Good 34.01%
  - Neutral 50.34%
  - Bad 15.65%

- **Sentiment**
  - Good 36.73%
  - Neutral 48.3%
  - Bad 14.97%

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Chart showing Vehicle Retail Data for January'23

All India Vehicle Retail Data for January'23

CATEGORY	JAN'23	JAN'22	YoY %
2- Wheeler	12,65,069	11,49,351	10.07%
3- Wheeler	65,796	41,487	58.59%
E-RICKSHAW(P)	*28,534*	*16,504*	*72.89%*
E-RICKSHAW WITH CART (G)	*1,857*	*1,275*	*45.65%*
THREE WHEELER (GOODS)	*7,229*	*6,026*	*19.96%*
THREE WHEELER (PASSENGER)	*28,123*	*17,628*	*59.54%*
THREE WHEELER (PERSONAL)	*53*	*54*	*-1.85%*
Passenger Vehicle	3,40,220	2,79,050	21.92%
Tractor	73,156	67,764	7.96%
Commercial Vehicle	82,428	70,853	16.34%
LCV	*48,115*	*42,675*	*12.75%*
MCV	*4,670*	*4,745*	*-1.58%*
HCV	*26,881*	*21,554*	*24.71%*
Others	*2,762*	*1,879*	*46.99%*
Total	**18,26,669**	**16,08,505**	**13.56%**

Source: FADA Research

Disclaimer:

1- The above numbers do not have figures from TS & LD.
2- Vehicle Retail Data has been collated as on 04.02.23 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,341 out of 1,428 RTOs.
3- Commercia Vehicle 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- 3-Wheeler 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

January'23 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 January'23 with YoY comparison

Two – Wheeler (2W)				
Two-Wheeler OEM	**JAN'23**	**Market Share (%), JAN'23**	**JAN'22**	**Market Share (%), JAN'22**
HERO MOTOCORP LTD	3,70,690	29.30%	3,56,117	30.98%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	3,18,184	25.15%	2,58,128	22.46%
TVS MOTOR COMPANY LTD	2,08,164	16.45%	1,80,543	15.71%
BAJAJ AUTO LTD	1,38,002	10.91%	1,40,469	12.22%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	64,233	5.08%	47,928	4.17%
SUZUKI MOTORCYCLE INDIA PVT LTD	59,554	4.71%	44,542	3.88%
INDIA YAMAHA MOTOR PVT LTD	47,296	3.74%	42,447	3.69%
OLA ELECTRIC TECHNOLOGIES PVT LTD	18,245	1.44%	1,106	0.10%
ATHER ENERGY PVT LTD	9,139	0.72%	1,881	0.16%
HERO ELECTRIC VEHICLES PVT. LTD	6,393	0.51%	7,764	0.68%
OKINAWA AUTOTECH PVT LTD	4,404	0.35%	5,615	0.49%
AMPERE VEHICLES PRIVATE LIMITED	4,366	0.35%	4,220	0.37%
CLASSIC LEGENDS PVT LTD	3,572	0.28%	2,371	0.21%
PIAGGIO VEHICLES PVT LTD	3,078	0.24%	4,766	0.41%
OKAYA EV PVT LTD	1,265	0.10%	-	0.00%
Others Including EV	8,484	0.67%	51,454	4.48%
Total	**12,65,069**	**100%**	**11,49,351**	**100%**

Source: FADA Research

Disclaimer:

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3- Others include OEMs accounting less than 0.1% Market Share.

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Three-Wheeler (3W)				
Three-Wheeler OEM	**JAN'23**	**Market Share (%), JAN'23**	**JAN'22**	**Market Share (%), JAN'22**
BAJAJ AUTO LTD	24,564	37.33%	15,533	37.44%
PIAGGIO VEHICLES PVT LTD	5,167	7.85%	3,981	9.60%
YC ELECTRIC VEHICLE	2,275	3.46%	1,676	4.04%
MAHINDRA & MAHINDRA LIMITED	2,175	3.31%	1,391	3.35%
SAERA ELECTRIC AUTO PVT LTD	1,663	2.53%	907	2.19%
ATUL AUTO LTD	1,617	2.46%	1,221	2.94%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	1,561	2.37%	902	2.17%
TVS MOTOR COMPANY LTD	1,349	2.05%	903	2.18%
DILLI ELECTRIC AUTO PVT LTD	1,336	2.03%	737	1.78%
CHAMPION POLY PLAST	1,120	1.70%	747	1.80%
MINI METRO EV L.L.P	1,119	1.70%	465	1.12%
UNIQUE INTERNATIONAL	827	1.26%	651	1.57%
J. S. AUTO (P) LTD	714	1.09%	543	1.31%
HOTAGE CORPORATION INDIA	702	1.07%	146	0.35%
Others including EV	19,607	29.80%	11,684	28.16%
Total	**65,796**	**100%**	**41,487**	**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	**JAN'23**	**Market Share (%), JAN'23**	**JAN'22**	**Market Share (%), JAN'22**
TATA MOTORS LTD	31,847	38.64%	31,258	44.12%
MAHINDRA & MAHINDRA LIMITED	20,609	25.00%	14,319	20.21%
ASHOK LEYLAND LTD	13,372	16.22%	10,460	14.76%
VE COMMERCIAL VEHICLES LTD	5,545	6.73%	4,515	6.37%
MARUTI SUZUKI INDIA LTD	3,861	4.68%	3,812	5.38%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,789	2.17%	1,159	1.64%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	840	1.02%	532	0.75%
SML ISUZU LTD	704	0.85%	531	0.75%
Others	3,861	4.68%	4,267	6.02%
Total	**82,428**	**100.00%**	**70,853**	**100.00%**

Source: FADA Research

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Passenger Vehicle (PV)				
PV OEM	**JAN'23**	**Market Share (%), JAN'23**	**JAN'22**	**Market Share (%), JAN'22**
MARUTI SUZUKI INDIA LTD	1,50,046	44.10%	1,28,350	46.00%
HYUNDAI MOTOR INDIA LTD	45,799	13.46%	37,946	13.60%
TATA MOTORS LTD	45,061	13.24%	34,568	12.39%
MAHINDRA & MAHINDRA LIMITED	33,706	9.91%	19,838	7.11%
KIA MOTORS INDIA PVT LTD	19,297	5.67%	9,824	3.52%
TOYOTA KIRLOSKAR MOTOR PVT LTD	10,941	3.22%	11,351	4.07%
SKODA AUTO VOLKSWAGEN GROUP	8,650	2.54%	5,832	2.09%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*8,481*	2.49%	*5,554*	1.99%
VOLKSWAGEN AG/INDIA PVT. LTD.	*1*	0.00%	*52*	0.02%
AUDI AG	*168*	0.05%	*163*	0.06%
SKODA AUTO INDIA/AS PVT LTD	*-*	0.00%	*63*	0.02%
HONDA CARS INDIA LTD	7,408	2.18%	7,541	2.70%
RENAULT INDIA PVT LTD	7,296	2.14%	7,700	2.76%
MG MOTOR INDIA PVT LTD	3,279	0.96%	3,340	1.20%
NISSAN MOTOR INDIA PVT LTD	2,849	0.84%	3,359	1.20%
MERCEDES -BENZ GROUP	1,248	0.37%	1,033	0.37%
MERCEDES-BENZ INDIA PVT LTD	*1,190*	0.35%	*1,014*	0.36%
MERCEDES -BENZ AG	*58*	0.02%	*18*	0.01%
DAIMLER AG	*-*	0.00%	*1*	0.00%
PCA AUTOMOBILES INDIA PVT LTD	893	0.26%	55	0.02%
BMW INDIA PVT LTD	890	0.26%	915	0.33%
FIAT INDIA AUTOMOBILES PVT LTD	841	0.25%	874	0.31%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	563	0.17%	220	0.08%
JAGUAR LAND ROVER INDIA LIMITED	206	0.06%	148	0.05%
VOLVO AUTO INDIA PVT LTD	179	0.05%	144	0.05%
ISUZU MOTORS INDIA PVT LTD	77	0.02%	133	0.05%
PORSCHE AG GERMANY	65	0.02%	54	0.02%
AUTOMOBILI LAMBORGHINI S.P.A	3	0.00%	6	0.00%
BENTLEY MOTORS LTD	8	0.00%	1	0.00%
ROLLS ROYCE	0	0.00%	4	0.00%
Others	915	0.27%	5,814	2.08%
Total	**3,40,220**	**100%**	**2,79,050**	**100%**

Source: FADA Research

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Tractor (TRAC)				
Tractor OEM	**JAN'23**	**Market Share (%), JAN'23**	**JAN'22**	**Market Share (%), JAN'22**
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	16,981	23.21%	12,988	19.17%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	12,461	17.03%	9,333	13.77%
INTERNATIONAL TRACTORS LIMITED	8,945	12.23%	9,121	13.46%
TAFE LIMITED	7,960	10.88%	6,302	9.30%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	7,670	10.48%	5,457	8.05%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	5,812	7.94%	4,877	7.20%
EICHER TRACTORS	4,900	6.70%	4,791	7.07%
CNH INDUSTRIAL (INDIA) PVT LTD	2,861	3.91%	2,233	3.30%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	2,318	3.17%	1,438	2.12%
V.S.T. TILLERS TRACTORS LIMITED	568	0.78%	414	0.61%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	445	0.61%	427	0.63%
CAPTAIN TRACTORS PVT. LTD.	236	0.32%	170	0.25%
GROMAX AGRI EQUIPMENT LTD	229	0.31%	213	0.31%
PREET TRACTORS PVT LTD	227	0.31%	375	0.55%
Others	1,543	2.11%	9,625	14.20%
Total	**73,156**	**100.00%**	**67,764**	**100.00%**

Source: FADA Research

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