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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

FOR IMMEDIATE RELEASE

FADA Releases February'23 Vehicle Retail Data

- ***On YoY basis, total vehicle retail for Feb'23 grew by 16%. All categories witnessed double digit growth with 2-Wheeler, 3-Wheeler, Passenger Vehicle, Tractor and Commercial Vehicles growing by 15%, 81%, 11%, 14% and 17% respectively.***
- ***While the 2-Wheeler segment showed growth on YoY basis, it is yet to recover and reach pre-pandemic levels.***
- ***The 3-Wheeler segment for the first-time breached pre-pandemic level of Feb'20 as it grew by 3.3% when compared to Feb'20.***
- ***Passenger Vehicle category continues to hold on to its growth despite rural market which is yet to see full recovery.***
- ***Bharat tightening its belt due to inflation adds as a key risk for rise in automobile sales***
- ***The US government weather agency, National Oceanic and Atmospheric Administration, in its forecast earlier this month had predicted that El Niño could return as early as June, when the southwest monsoon sets over the Kerala coast. This may act as a threat to normal monsoon and thus impact Automobile sales going ahead.***

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

February'23 Retails

Commenting on how February'23 performed, FADA President, Mr. Manish Raj Singhania said, **"February'23 continued to witness double digit growth of 16% YoY but was still down by -8%, when compared to pre-covid month of February'20. All categories also witnessed double digit growth with 2-Wheeler, 3-Wheeler, Passenger Vehicle, Tractor and Commercial Vehicles growing by 15%, 81%, 11%, 14% and 17% respectively on YoY basis.**

The 2-Wheeler category witnessed a growth of 15% YoY but was down by -14% when compared to pre-covid month of February'20. The change in OBD norms which comes into effect from April along with marriage season kept the sales ticking. On the overall, high inflation and poor sentiment has kept the customers at bay.

The 3-Wheeler segment has seen 81% growth YoY and has also grown by 3% when compared to pre-covid month of February'20. This category has seen a drastic growth due to Central & State Government's subsidy along with good scheme promotion done by the states. Along with this, aggressive finance schemes continues to aid growth for this category.

The Passenger Vehicle segment saw a growth of 11% YoY and 16% when compared to pre-covid month of February'20. Launch of new models, continuously improving supply coupled with healthy booking to cancellation ratio and wedding bells kept the momentum going for this already well to do segment.

The Commercial Vehicle category has also shown robust growth by growing 17% YoY though it fell by -10% when compared to pre-covid month of February'20. Walk-in enquiries improved during the month. Apart from this, demand has also increased due to change in OBD norms which is will see price hikes. On the Government's side, infrastructure spending has been healthy. This is also aiding better sales."

Near Term Outlook

The month of march has multiple festivals like Holi, Ugadi, Gudi Padwa, Navratri etc. This will help push auto sales. Apart from this, better availability of vehicles, last month of the Financial Year, change in OBD norms from April which will increase vehicle prices, the industry may see schemes being rolled out by the OEMs thus aiding higher sales.

On the flipside, India's chief economic advisor said that urban demand recovery is taking place at a faster pace then rural. This along with sharp slowdown in private consumption expenditure to a 2-year low suggests a softening in household spending demand amid inflationary pressure as post covid pent-up demand starts to fade.

Apart from this, the Finance Ministry has released a statement that the predictions of a return of El Niño conditions in the Pacific could presage a weaker monsoon in India, resulting in lower output and higher prices. This will act as a dampener for Auto sales.

While the month of March looks good for Auto Sales, on a medium-term outlook, FADA remains cautious till the time a better monsoon forecast is not announced by IMD.

Key Findings from our Online Members Survey

- **Inventory at the end of February'23**
  - Average inventory for Passenger Vehicles ranges from 35 – 37 days
  - Average inventory for Two – Wheelers ranges from 20 – 25 days

- **Liquidity**
  - Good 35.59%
  - Neutral 46.33%
  - Bad 18.08%

- **Sentiment**
  - Good 35.59%
  - Neutral 45.20%
  - Bad 19.21%

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Chart showing Vehicle Retail Data for February'23

All India Vehicle Retail Data for February'23

CATEGORY	FEB'23	FEB'22	YoY % (2022)
2W	12,67,233	11,04,309	14.75%
3W	72,994	40,224	81.47%
E-RICKSHAW(P)	*30,413*	*16,122*	88.64%
E-RICKSHAW WITH CART (G)	*2,382*	*1,719*	38.57%
THREE WHEELER (GOODS)	*8,021*	*6,207*	29.23%
THREE WHEELER (PASSENGER)	*32,123*	*16,138*	99.05%
THREE WHEELER (PERSONAL)	*55*	*38*	44.74%
PV	2,87,182	2,58,736	10.99%
TRAC	68,988	60,536	13.96%
CV	79,027	67,391	17.27%
LCV	*44,392*	*39,601*	12.10%
MCV	*4,808*	*4,419*	8.80%
HCV	*26,469*	*21,358*	23.93%
Others	*3,358*	*2,013*	66.82%
Total	**17,75,424**	**15,31,196**	**15.95%**

Source: FADA Research

Disclaimer:

1- The above numbers do not have figures from TS & LD.
2- Vehicle Retail Data has been collated as on 04.03.23 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,348 out of 1,434 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

February'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 February'23 with YoY comparison

Two – Wheeler (2W)				
Two-Wheeler OEM	**FEB'23**	**Market Share (%), FEB'23**	**FEB'22**	**Market Share (%), FEB'22**
HERO MOTOCORP LTD	3,90,673	30.83%	3,48,394	31.55%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	3,02,184	23.85%	2,46,784	22.35%
TVS MOTOR COMPANY LTD	2,11,337	16.68%	1,70,179	15.41%
BAJAJ AUTO LTD	1,38,426	10.92%	1,28,199	11.61%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	64,195	5.07%	46,413	4.20%
SUZUKI MOTORCYCLE INDIA PVT LTD	58,992	4.66%	44,209	4.00%
INDIA YAMAHA MOTOR PVT LTD	42,695	3.37%	38,766	3.51%
OLA ELECTRIC TECHNOLOGIES PVT LTD	17,647	1.39%	3,910	0.35%
ATHER ENERGY PVT LTD	9,982	0.79%	2,233	0.20%
HERO ELECTRIC VEHICLES PVT. LTD	5,858	0.46%	7,361	0.67%
AMPERE VEHICLES PRIVATE LIMITED	5,839	0.46%	4,306	0.39%
OKINAWA AUTOTECH PVT LTD	3,837	0.30%	5,924	0.54%
CLASSIC LEGENDS PVT LTD	3,156	0.25%	3,436	0.31%
PIAGGIO VEHICLES PVT LTD	2,755	0.22%	4,174	0.38%
CHETAK TECHNOLOGY LIMITED	1,307	0.10%	-	0.00%
Others Including EV	8,350	0.66%	50,021	4.53%
Total	**12,67,233**	**100%**	**11,04,309**	**100%**

Source: FADA Research

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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	**FEB'23**	**Market Share (%), FEB'23**	**FEB'22**	**Market Share (%), FEB'22**
BAJAJ AUTO LTD	27,678	37.9%	14,188	35.27%
PIAGGIO VEHICLES PVT LTD	6,098	8.4%	4,123	10.25%
MAHINDRA & MAHINDRA LIMITED	2,932	4.0%	1,302	3.24%
YC ELECTRIC VEHICLE	2,583	3.5%	1,836	4.56%
ATUL AUTO LTD	1,908	2.6%	1,240	3.08%
SAERA ELECTRIC AUTO PVT LTD	1,839	2.5%	891	2.22%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	1,611	2.2%	772	1.92%
DILLI ELECTRIC AUTO PVT LTD	1,528	2.1%	711	1.77%
TVS MOTOR COMPANY LTD	1,323	1.8%	733	1.82%
CHAMPION POLY PLAST	1,236	1.7%	729	1.81%
MINI METRO EV L.L.P	942	1.3%	529	1.32%
J. S. AUTO (P) LTD	909	1.2%	443	1.10%
UNIQUE INTERNATIONAL	814	1.1%	579	1.44%
Others including EV	21,593	29.58%	12,148	30.20%
Total	**72,994**	**100%**	**40,224**	**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	**FEB'23**	**Market Share (%), FEB'23**	**FEB'22**	**Market Share (%), FEB'22**
TATA MOTORS LTD	30,280	38.32%	28,392	42.13%
MAHINDRA & MAHINDRA LIMITED	18,845	23.85%	14,225	21.11%
ASHOK LEYLAND LTD	13,331	16.87%	10,418	15.46%
VE COMMERCIAL VEHICLES LTD	5,638	7.13%	4,039	5.99%
MARUTI SUZUKI INDIA LTD	3,209	4.06%	3,331	4.94%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,785	2.26%	1,449	2.15%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	880	1.11%	415	0.62%
SML ISUZU LTD	542	0.69%	529	0.78%
Others	4,517	5.72%	4,593	6.82%
Total	**79,027**	**100.00%**	**67,391**	**100.00%**

Source: FADA Research

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Passenger Vehicle (PV)				
PV OEM	**FEB'23**	**Market Share (%), FEB'23**	**FEB'22**	**Market Share (%), FEB'22**
MARUTI SUZUKI INDIA LTD	1,18,892	41.40%	1,09,611	42.36%
HYUNDAI MOTOR INDIA LTD	39,106	13.62%	38,688	14.95%
TATA MOTORS LTD	38,965	13.57%	34,055	13.16%
MAHINDRA & MAHINDRA LIMITED	29,356	10.22%	18,264	7.06%
KIA MOTORS INDIA PVT LTD	19,554	6.81%	13,623	5.27%
TOYOTA KIRLOSKAR MOTOR PVT LTD	12,068	4.20%	8,019	3.10%
SKODA AUTO VOLKSWAGEN GROUP	6,859	2.39%	5,594	2.16%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*6,711*	2.34%	*5,390*	2.08%
VOLKSWAGEN AG/INDIA PVT. LTD.	*2*	0.00%	*41*	0.02%
AUDI AG	*145*	0.05%	*74*	0.03%
SKODA AUTO INDIA/AS PVT LTD	*1*	0.00%	*89*	0.03%
HONDA CARS INDIA LTD	5,744	2.00%	8,284	3.20%
RENAULT INDIA PVT LTD	4,916	1.71%	6,385	2.47%
MG MOTOR INDIA PVT LTD	3,604	1.25%	3,568	1.38%
NISSAN MOTOR INDIA PVT LTD	2,246	0.78%	3,172	1.23%
MERCEDES -BENZ GROUP	1,043	0.36%	1,038	0.40%
MERCEDES-BENZ INDIA PVT LTD	*955*	0.33%	*1,012*	0.39%
MERCEDES -BENZ AG	*86*	0.03%	*19*	0.01%
DAIMLER AG	*2*	0.00%	*7*	0.00%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	673	0.23%	188	0.07%
FIAT INDIA AUTOMOBILES PVT LTD	649	0.23%	803	0.31%
PCA AUTOMOBILES INDIA PVT LTD	623	0.22%	32	0.01%
BMW INDIA PVT LTD	610	0.21%	761	0.29%
BYD INDIA PRIVATE LIMITED	228	0.08%	12	0.00%
JAGUAR LAND ROVER INDIA LIMITED	158	0.06%	107	0.04%
VOLVO AUTO INDIA PVT LTD	139	0.05%	103	0.04%
ISUZU MOTORS INDIA PVT LTD	87	0.03%	96	0.04%
PORSCHE AG GERMANY	43	0.01%	29	0.01%
Others	1,619	0.56%	6,304	2.44%
Total	**2,87,182**	**100%**	**2,58,736**	**100%**

Source: FADA Research

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Tractor (TRAC)				
Tractor OEM	**FEB'23**	**Market Share (%), FEB'23**	**FEB'22**	**Market Share (%), FEB'22**
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	15,884	23.02%	11,362	18.77%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	12,473	18.08%	8,424	13.92%
INTERNATIONAL TRACTORS LIMITED	8,617	12.49%	7,259	11.99%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	7,343	10.64%	5,042	8.33%
TAFE LIMITED	6,603	9.57%	6,216	10.27%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	5,977	8.66%	4,397	7.26%
EICHER TRACTORS	3,924	5.69%	3,698	6.11%
CNH INDUSTRIAL (INDIA) PVT LTD	2,655	3.85%	2,124	3.51%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,965	2.85%	1,503	2.48%
V.S.T. TILLERS TRACTORS LIMITED	462	0.67%	419	0.69%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	345	0.50%	385	0.64%
MANKU AGRO TECH PVT LTD	301	0.44%	107	0.18%
PREET TRACTORS PVT LTD	276	0.40%	339	0.56%
GROMAX AGRI EQUIPMENT LTD	254	0.37%	197	0.33%
Others	1,909	2.77%	9,064	14.97%
Total	**68,988**	**100.00%**	**60,536**	**100.00%**

Source: FADA Research

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