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FOR IMMEDIATE RELEASE

FADA Releases March'23 & FY'23 Vehicle Retail Data

Brief Analysis for March'23

- *In March 2023, total vehicle retail experienced a 14% YoY increase. Except for tractors, all categories saw double-digit growth, with 2-wheelers, 3-wheelers, passenger vehicles and commercial vehicles growing by 12%, 69%, 14%, and 10%, respectively. Tractors, however, only grew by 4%.*
- *Although the 2-wheeler segment demonstrated YoY growth, it remains significantly below pre-pandemic levels, indicating that rural India is still bearing the burden of high inflationary costs.*
- *The 3-wheeler segment achieved record-high retail sales, surpassing the previous high figures of March 2020, which was a month when the industry made the transition from BS-4 to BS-6.*
- *The Passenger Vehicle segment maintained its upward trend, growing by 14%. As previously stated in our last press release, festivals, along with the transition to OBD-2A norms, played a crucial role in sustaining the sales momentum.*
- *US Government agencies have, for a third successive month, reiterated the possibility of El Niño's arrival later this year. This may result in poor monsoon thus hampering rural India's growth potential.*

Brief Analysis for FY 23

- *FY'23 was the first full year without any impact of Covid.*
- *Total retail during the year witnessed a double-digit growth of 21%. Here also, all categories, except tractors saw a double-digit growth with 2-wheelers, 3-wheelers, passenger vehicles and commercial vehicles growing by 19%, 84%, 23% and 33% respectively. Tractors, however, only grew by 8%.*
- *The 2-wheeler category fell to 7 years low with total retails of 15.9 Mn.*
- *The 3-wheeler category continued to grow at a healthy pace and was back to pre-covid levels of FY19.*
- *PV sales hit a record high by retailing 3.6 Mn vehicles. The previous high was in FY'19 when retails were 3.2 Mn vehicles.*
- *Tractors, though showed the least growth, clocked all time high retails of 8.27 Lakhs beating its previous high of 7.82 Lakhs in FY'21.*
- *With high growth period now over, FY'24 will witness a tapered growth of low single digit due to high inflationary pressure coupled with routine price hikes and regulatory changes.*

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4th April'23, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for March'23 & FY'23.

March'23 Retails

Commenting on how March'23 performed, FADA President, Mr. Manish Raj Singhania said, **"March'23 continued to witness double digit growth of 14% YoY. All categories except Tractors witnessed double digit growth. 2-wheelers, 3-wheelers, passenger vehicles and commercial vehicles saw a growth of 12%, 69%, 14%, and 10%, respectively. Tractors, however, only grew by 4%.**

The 2-Wheeler category witnessed a growth of 12% YoY but was down by -9% from its pre-covid levels. Rural India which still has not performed continues to remain under inflationary pressure.

The 3-wheeler segment achieved record-high retail sales by growing 69% and surpassing the previous high figures of March 2020, which was a month when the industry made the transition from BS-4 to BS-6.

The Passenger Vehicle segment saw a growth of 14% YoY. Better supplies coupled with better sales, though at the upper end of the spectrum kept the meter ticking. This apart from increase in prices of OBD 2A vehicles coupled with multiple festivals in the month kept the sales healthy though inquiry levels have now started decreasing.

The Commercial Vehicle category has also shown robust growth by growing 10% YoY. Passenger vehicle demand was also healthy during the month Apart from the infra spending by Central Government, OBD Stage 2A price hike coupled with discount offers from OEMs witnessed pre-buying."

FY'23 Retails

Commenting on how FY'23 performed, FADA President, Mr. Manish Raj Singhania said, **"FY'23 was the first full year without any impact of Covid after a gap of two years. Consequently, overall retail sales during the year experienced double-digit growth of 21%. Similarly, all categories except for tractors saw double-digit growth, with 2-wheelers, 3-wheelers, passenger vehicles, and commercial vehicles growing by 19%, 84%, 23%, and 33%, respectively. Tractors, however, only grew by 8%.**

The 2W segment fell to 7 years low with total retails of 15.9 Mn during the year. EV penetration in this category during the year was at 4.5%.

The 3-wheeler category maintained its impressive growth rate of 84% year over year. Electrification in this category reached 52%, primarily driven by the e-rickshaw segment. The availability of finance, along with the availability of alternative fuels and state subsidies, has contributed to the growth of this segment.

Retail sales of passenger vehicles reached a record high of 3.6 million vehicles, growing 23% YoY. The previous high was in FY'19 when retail sales were 3.2 million vehicles. The segment experienced numerous new launches and better product availability due to the easing of the semiconductor shortage during the year. The demand for higher-end variants helped sustain sales. However, the entry-level variant remains under pressure as customers in this category are still affected by high inflation.

Tractors registered single digit growth of 8% YoY. In spite of this, this segment clocked all time high retails of 8.27 Lakhs beating its previous high of 7.82 Lakh units in FY'21."

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Near Term Outlook

As the high-growth period has now passed, FY'24 is expected to see tapered growth in the low single digits due to a high base, inflationary pressures, routine price hikes, and regulatory changes. Additionally, for the third consecutive month, US Government agencies have warned of the possibility of El Niño's arrival later this year, which could lead to poor monsoons, hampering rural India's growth potential. The untimely rains and hailstorms in North and Central India have destroyed key rabi crops and delayed harvesting, which will have a negative impact on rural sales. The year will also witness high EV penetration which will eat into ICE market share.

Overall, FY'24 will be a year of consolidation for the India Auto Retail Industry with an overall single digit growth over previous year.

Key Findings from our Online Members Survey

- **Inventory at the end of March'23**
  - Average inventory for Passenger Vehicles ranges from 37-39 days
  - Average inventory for Two – Wheelers ranges from 15-20 days

- **Liquidity**
  - Good 43.98%
  - Neutral 43.98%
  - Bad 12.04

- **Sentiment**
  - Good 45.03%
  - Neutral 40.84%
  - Bad 14.14%

Chart showing Vehicle Retail Data for March'23 & FY'23

All India Vehicle Retail Data for March'23

CATEGORY	MAR'23	MAR'22	YoY % (2022)
2W	14,45,867	12,86,109	12.42%
3W	86,857	51,483	68.71%
E-RICKSHAW(P)	*37,373*	*20,756*	*80.06%*
E-RICKSHAW WITH CART (G)	*3,250*	*2,338*	*39.01%*
THREE WHEELER (GOODS)	*10,541*	*8,043*	*31.06%*
THREE WHEELER (PASSENGER)	*35,611*	*20,257*	*75.80%*
THREE WHEELER (PERSONAL)	*82*	*89*	*-7.87%*
PV	3,35,266	2,93,016	14.42%
TRAC	81,067	78,070	3.84%
CV	92,790	84,124	10.30%
LCV	*49,745*	*50,200*	*-0.91%*
MCV	*6,050*	*5,116*	*18.26%*
HCV	*33,119*	*26,247*	*26.18%*
Others	*3,876*	*2,561*	*51.35%*
Total	**20,41,847**	**17,92,802**	**13.89%**

Source: FADA Research

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All India Vehicle Retail Data for FY'23

CATEGORY	FY23	FY22	YoY % (2022)
2W	1,59,95,968	1,34,94,214	**18.54%**
3W	7,67,071	4,17,108	**83.90%**
E-RICKSHAW(P)	*3,50,247*	*1,60,065*	***118.82%***
E-RICKSHAW WITH CART (G)	*24,224*	*14,467*	***67.44%***
THREE WHEELER (GOODS)	*90,111*	*72,668*	***24.00%***
THREE WHEELER (PASSENGER)	*3,01,877*	*1,69,384*	***78.22%***
THREE WHEELER (PERSONAL)	*612*	*524*	***16.79%***
PV	36,20,039	29,42,273	**23.04%**
TRAC	8,27,403	7,66,545	**7.94%**
CV	9,39,741	7,07,186	**32.88%**
LCV	*5,54,585*	*4,38,802*	***26.39%***
MCV	*60,818*	*48,005*	***26.69%***
HCV	*2,93,796*	*1,97,365*	***48.86%***
Others	*30,542*	*23,014*	***32.71%***
Total	**2,21,50,222**	**1,83,27,326**	**20.86%**

Source: FADA Research

Disclaimer:

1- The above numbers do not have figures from TS & LD.
2- Vehicle Retail Data has been collated as on 02.04.23 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,349 out of 1,435 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

March'23 category-wise market share can be found in Annexure 1, Page No. 06
FY'23 category-wise market share can be found in Annexure 2, Page No. 11

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

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Media Kit

FADA Logo	Mr. Manish Raj Singhania, President – FADA
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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 March'23 with YoY comparison

Two-Wheeler OEM	MAR'23	Market Share (%) MAR'23	MAR'22	Market Share (%) MAR'22
HERO MOTOCORP LTD	4,66,963	32.30%	4,14,869	32.26%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	3,23,901	22.40%	2,81,936	21.92%
TVS MOTOR COMPANY LTD	2,37,920	16.46%	1,97,259	15.34%
BAJAJ AUTO GROUP	1,63,926	11.34%	1,42,790	11.10%
BAJAJ AUTO LTD	1,61,594	11.18%	1,42,790	11.10%
CHETAK TECHNOLOGY LIMITED	2,332	0.16%	-	0.00%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	69,791	4.83%	53,233	4.14%
SUZUKI MOTORCYCLE INDIA PVT LTD	64,304	4.45%	49,429	3.84%
INDIA YAMAHA MOTOR PVT LTD	46,987	3.25%	44,187	3.44%
OLA ELECTRIC TECHNOLOGIES PVT LTD	21,274	1.47%	9,145	0.71%
ATHER ENERGY PVT LTD	12,076	0.84%	2,233	0.17%
AMPERE VEHICLES PRIVATE LIMITED	9,334	0.65%	6,341	0.49%
HERO ELECTRIC VEHICLES PVT. LTD	6,652	0.46%	13,029	1.01%
OKINAWA AUTOTECH PVT LTD	4,507	0.31%	8,285	0.64%
CLASSIC LEGENDS PVT LTD	3,253	0.22%	4,265	0.33%
PIAGGIO VEHICLES PVT LTD	3,072	0.21%	4,543	0.35%
OKAYA EV PVT LTD	1,762	0.12%	-	0.00%
KINETIC GREEN ENERGY & POWER SOLUTIONS LTD	1,641	0.11%	-	0.00%
Others Including EV	8,504	0.59%	54,565	4.24%
Total	**14,45,867**	**100%**	**12,86,109**	**100%**

Source: FADA Research

Disclaimer:

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2- Vehicle Retail Data has been collated as on 02.04.23 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,349 out of 1,435 RTOs.
3- Others include OEMs accounting less than 0.1% Market Share.

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Three-Wheeler OEM	MAR'23	Market Share (%) MAR'23	MAR'22	Market Share (%) MAR'22
BAJAJ AUTO LTD	30,254	34.8%	17,320	33.64%
PIAGGIO VEHICLES PVT LTD	7,445	8.6%	5,079	9.87%
MAHINDRA & MAHINDRA LIMITED	4,469	5.1%	1,945	3.78%
YC ELECTRIC VEHICLE	3,095	3.6%	2,419	4.70%
ATUL AUTO LTD	2,475	2.8%	1,535	2.98%
SAERA ELECTRIC AUTO PVT LTD	2,244	2.6%	1,289	2.50%
DILLI ELECTRIC AUTO PVT LTD	2,061	2.4%	958	1.86%
TVS MOTOR COMPANY LTD	1,496	1.7%	1,233	2.39%
CHAMPION POLY PLAST	1,310	1.5%	897	1.74%
MINI METRO EV L.L.P	1,265	1.5%	643	1.25%
UNIQUE INTERNATIONAL	1,149	1.3%	747	1.45%
J. S. AUTO (P) LTD	966	1.1%	557	1.08%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	937	1.1%	1,209	2.35%
Others including EV	27,691	31.88%	15,652	30.40%
Total	**86,857**	**100%**	**51,483**	**100%**

Source: FADA Research

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Commercial Vehicle OEM	MAR'23	Market Share (%) MAR'23	MAR'22	Market Share (%) MAR'22
TATA MOTORS LTD	36,152	38.96%	36,005	42.80%
MAHINDRA & MAHINDRA LIMITED	20,509	22.10%	18,205	21.64%
ASHOK LEYLAND LTD	16,124	17.38%	12,691	15.09%
VE COMMERCIAL VEHICLES LTD	6,637	7.15%	4,826	5.74%
MARUTI SUZUKI INDIA LTD	3,699	3.99%	3,987	4.74%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	2,134	2.30%	1,587	1.89%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	1,109	1.20%	685	0.81%
SML ISUZU LTD	850	0.92%	672	0.80%
Others	5,576	6.01%	5,466	6.50%
Total	**92,790**	**100.00%**	**84,124**	**100.00%**

Source: FADA Research

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PV OEM	MAR'23	Market Share (%) MAR'23	MAR'22	Market Share (%) MAR'22
MARUTI SUZUKI INDIA LTD	1,37,201	40.92%	1,18,446	40.42%
TATA MOTORS LTD	46,847	13.97%	36,939	12.61%
HYUNDAI MOTOR INDIA LTD	45,703	13.63%	43,766	14.94%
MAHINDRA & MAHINDRA LIMITED	32,196	9.60%	24,014	8.20%
KIA MOTORS INDIA PVT LTD	21,023	6.27%	17,426	5.95%
TOYOTA KIRLOSKAR MOTOR PVT LTD	15,623	4.66%	11,195	3.82%
SKODA AUTO VOLKSWAGEN GROUP	7,977	2.38%	7,390	2.52%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*7,837*	2.34%	*7,185*	2.45%
VOLKSWAGEN AG/INDIA PVT. LTD.	*1*	0.00%	*61*	0.02%
AUDI AG	*139*	0.04%	*56*	0.02%
SKODA AUTO INDIA/AS PVT LTD	*-*	0.00%	*88*	0.03%
HONDA CARS INDIA LTD	6,295	1.88%	7,655	2.61%
RENAULT INDIA PVT LTD	5,176	1.54%	6,829	2.33%
MG MOTOR INDIA PVT LTD	4,665	1.39%	3,583	1.22%
NISSAN MOTOR INDIA PVT LTD	2,661	0.79%	3,053	1.04%
MERCEDES -BENZ GROUP	1,603	0.48%	1,340	0.46%
MERCEDES-BENZ INDIA PVT LTD	*1,518*	0.45%	*1,315*	0.45%
MERCEDES -BENZ AG	*84*	0.03%	*20*	0.01%
DAIMLER AG	*1*	0.00%	*5*	0.00%
PCA AUTOMOBILES INDIA PVT LTD	974	0.29%	34	0.01%
BMW INDIA PVT LTD	838	0.25%	1,034	0.35%
FIAT INDIA AUTOMOBILES PVT LTD	795	0.24%	928	0.32%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	724	0.22%	229	0.08%
BYD INDIA PRIVATE LIMITED	281	0.08%	18	0.01%
VOLVO AUTO INDIA PVT LTD	182	0.05%	143	0.05%
JAGUAR LAND ROVER INDIA LIMITED	169	0.05%	115	0.04%
ISUZU MOTORS INDIA PVT LTD	123	0.04%	85	0.03%
PORSCHE AG GERMANY	67	0.02%	62	0.02%
BENTLEY MOTORS LTD	4	0.00%	2	0.00%
AUTOMOBILI LAMBORGHINI S.P.A	2	0.00%	16	0.01%
ROLLS ROYCE	1	0.00%	-	0.00%
Others	4,136	1.23%	8,714	2.97%
Total	**3,35,266**	**100%**	**2,93,016**	**100%**

Source: FADA Research

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Tractor OEM	MAR'23	Market Share (%) MAR'23	MAR'22	Market Share (%) MAR'22
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	17,773	21.92%	14,093	18.05%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	14,100	17.39%	10,791	13.82%
INTERNATIONAL TRACTORS LIMITED	9,870	12.18%	9,293	11.90%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	9,009	11.11%	6,577	8.42%
TAFE LIMITED	8,936	11.02%	7,939	10.17%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	6,816	8.41%	5,553	7.11%
EICHER TRACTORS	5,129	6.33%	5,710	7.31%
CNH INDUSTRIAL (INDIA) PVT LTD	3,346	4.13%	2,483	3.18%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,955	2.41%	1,940	2.48%
V.S.T. TILLERS TRACTORS LIMITED	426	0.53%	570	0.73%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	390	0.48%	489	0.63%
INDO FARM EQUIPMENT LIMITED	332	0.41%	457	0.59%
PREET TRACTORS PVT LTD	309	0.38%	473	0.61%
Others	2,676	3.30%	11,702	14.99%
Total	**81,067**	**100.00%**	**78,070**	**100.00%**

Source: FADA Research

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Annexure 2

OEM wise Market Share Data for FY'23 with YoY comparison

Two-Wheeler OEM	FY23	Market Share (%) FY23	FY22	Market Share (%) FY22
HERO MOTOCORP LTD	51,30,611	32.07%	46,35,480	34.35%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	38,92,340	24.33%	29,73,481	22.04%
TVS MOTOR COMPANY LTD	24,84,863	15.53%	19,96,405	14.79%
BAJAJ AUTO GROUP	16,98,789	10.62%	16,49,968	12.23%
BAJAJ AUTO LTD	16,94,513	10.59%	16,49,968	12.23%
CHETAK TECHNOLOGY LIMITED	4,276	0.03%	-	0.00%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	6,96,233	4.35%	4,73,970	3.51%
SUZUKI MOTORCYCLE INDIA PVT LTD	6,76,113	4.23%	4,84,070	3.59%
INDIA YAMAHA MOTOR PVT LTD	5,54,997	3.47%	4,59,278	3.40%
OLA ELECTRIC TECHNOLOGIES PVT LTD	1,52,542	0.95%	14,401	0.11%
OKINAWA AUTOTECH PVT LTD	94,626	0.59%	46,452	0.34%
HERO ELECTRIC VEHICLES PVT. LTD	88,591	0.55%	65,306	0.48%
AMPERE VEHICLES PRIVATE LIMITED	84,551	0.53%	24,652	0.18%
ATHER ENERGY PVT LTD	76,833	0.48%	19,980	0.15%
PIAGGIO VEHICLES PVT LTD	41,816	0.26%	47,470	0.35%
CLASSIC LEGENDS PVT LTD	40,190	0.25%	29,779	0.22%
Others Including EV	2,82,873	1.77%	5,73,522	4.25%
Total	**1,59,95,968**	**100%**	**1,34,94,214**	**100%**

Source: FADA Research

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Three-Wheeler OEM	**FY23**	**Market Share (%) FY23**	**FY22**	**Market Share (%) FY22**
BAJAJ AUTO LTD	2,53,012	33.0%	1,48,068	35.50%
PIAGGIO VEHICLES PVT LTD	64,808	8.4%	48,015	11.51%
MAHINDRA & MAHINDRA LIMITED	30,987	4.0%	15,554	3.73%
YC ELECTRIC VEHICLE	29,902	3.9%	17,047	4.09%
SAERA ELECTRIC AUTO PVT LTD	22,259	2.9%	8,839	2.12%
ATUL AUTO LTD	20,712	2.7%	14,538	3.49%
DILLI ELECTRIC AUTO PVT LTD	16,910	2.2%	6,798	1.63%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	16,682	2.2%	8,038	1.93%
TVS MOTOR COMPANY LTD	14,197	1.9%	7,998	1.92%
CHAMPION POLY PLAST	14,012	1.8%	7,528	1.80%
MINI METRO EV L.L.P	12,174	1.6%	4,311	1.03%
UNIQUE INTERNATIONAL	10,761	1.4%	5,023	1.20%
J. S. AUTO (P) LTD	9,439	1.2%	4,845	1.16%
TERRA MOTORS INDIA PVT LTD	8,101	1.1%	4,068	0.98%
Others including EV	2,43,115	31.69%	1,16,438	27.92%
Total	**7,67,071**	**100%**	**4,17,108**	**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 02.04.23 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,349 out of 1,435 RTOs.
3- Others include OEMs accounting less than 1% Market Share.

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Commercial Vehicle OEM	FY23	Market Share (%) FY23	FY22	Market Share (%) FY22
TATA MOTORS LTD	3,67,973	39.16%	2,93,158	41.45%
MAHINDRA & MAHINDRA LIMITED	2,25,661	24.01%	1,49,203	21.10%
ASHOK LEYLAND LTD	1,50,138	15.98%	1,01,877	14.41%
VE COMMERCIAL VEHICLES LTD	62,609	6.66%	42,564	6.02%
MARUTI SUZUKI INDIA LTD	40,527	4.31%	40,141	5.68%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	17,077	1.82%	13,093	1.85%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	12,047	1.28%	8,590	1.21%
SML ISUZU LTD	9,136	0.97%	5,924	0.84%
Others	54,573	5.81%	52,636	7.44%
Total	**9,39,741**	**100.00%**	**7,07,186**	**100.00%**

Source: FADA Research

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PV OEM	FY23	Market Share (%) FY23	FY22	Market Share (%) FY22
MARUTI SUZUKI INDIA LTD	14,79,221	40.86%	12,39,688	42.13%
HYUNDAI MOTOR INDIA LTD	5,25,088	14.51%	4,79,027	16.28%
TATA MOTORS LTD	4,84,843	13.39%	3,31,637	11.27%
MAHINDRA & MAHINDRA LIMITED	3,23,691	8.94%	1,99,125	6.77%
KIA MOTORS INDIA PVT LTD	2,32,570	6.42%	1,56,021	5.30%
TOYOTA KIRLOSKAR MOTOR PVT LTD	1,57,893	4.36%	1,15,001	3.91%
SKODA AUTO VOLKSWAGEN GROUP	88,001	2.43%	52,110	1.77%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*86,383*	2.39%	*48,931*	1.66%
VOLKSWAGEN AG/INDIA PVT. LTD.	*228*	0.01%	*1,344*	0.05%
AUDI AG	*786*	0.02%	*1,131*	0.04%
SKODA AUTO INDIA/AS PVT LTD	*604*	0.02%	*704*	0.02%
HONDA CARS INDIA LTD	82,949	2.29%	83,559	2.84%
RENAULT INDIA PVT LTD	75,390	2.08%	87,965	2.99%
MG MOTOR INDIA PVT LTD	41,094	1.14%	35,449	1.20%
NISSAN MOTOR INDIA PVT LTD	30,246	0.84%	36,509	1.24%
MERCEDES -BENZ GROUP	14,262	0.39%	11,108	0.38%
MERCEDES-BENZ INDIA PVT LTD	*13,704*	0.38%	*10,571*	0.36%
MERCEDES -BENZ AG	*541*	0.01%	*433*	0.01%
DAIMLER AG	*17*	0.00%	*104*	0.00%
FIAT INDIA AUTOMOBILES PVT LTD	11,684	0.32%	10,740	0.37%
BMW INDIA PVT LTD	10,789	0.30%	8,563	0.29%
PCA AUTOMOBILES INDIA PVT LTD	5,975	0.17%	544	0.02%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	5,552	0.15%	2,225	0.08%
JAGUAR LAND ROVER INDIA LIMITED	2,037	0.06%	1,971	0.07%
VOLVO AUTO INDIA PVT LTD	1,709	0.05%	1,393	0.05%
BYD INDIA PRIVATE LIMITED	1,066	0.03%	40	0.00%
ISUZU MOTORS INDIA PVT LTD	853	0.02%	788	0.03%
PORSCHE AG GERMANY	700	0.02%	414	0.01%
AUTOMOBILI LAMBORGHINI S.P.A	70	0.00%	66	0.00%
BENTLEY MOTORS LTD	36	0.00%	26	0.00%
ROLLS ROYCE	16	0.00%	18	0.00%
Others	44,304	1.22%	88,286	3.00%
Total	**36,20,039**	**100%**	**29,42,273**	**100%**

Source: FADA Research

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Tractor OEM	FY23	Market Share (%) FY23	FY22	Market Share (%) FY22
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	1,76,736	21.36%	1,45,916	19.04%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	1,28,698	15.55%	1,04,674	13.66%
INTERNATIONAL TRACTORS LIMITED	97,743	11.81%	89,962	11.74%
TAFE LIMITED	92,546	11.19%	81,217	10.60%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	79,531	9.61%	66,543	8.68%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	60,450	7.31%	52,489	6.85%
EICHER TRACTORS	52,870	6.39%	51,065	6.66%
CNH INDUSTRIAL (INDIA) PVT LTD	30,047	3.63%	25,520	3.33%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	20,753	2.51%	16,424	2.14%
V.S.T. TILLERS TRACTORS LIMITED	5,290	0.64%	5,993	0.78%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	4,312	0.52%	4,146	0.54%
PREET TRACTORS PVT LTD	3,605	0.44%	4,756	0.62%
INDO FARM EQUIPMENT LIMITED	3,456	0.42%	3,601	0.47%
CAPTAIN TRACTORS PVT. LTD.	3,451	0.42%	3,902	0.51%
Others	67,915	8.21%	1,10,337	14.39%
Total	**8,27,403**	**100.00%**	**7,66,545**	**100.00%**

Source: FADA Research

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