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FOR IMMEDIATE RELEASE

FADA Releases April'23 Vehicle Retail Data

- **FY'24 Kicks-off with Modest Vehicle Retail Performance in April.**
- **April sees a 4% decline in total vehicle retails, signalling a slow start to FY'24.**
- **Healthy YoY growth of 57% observed in 3-wheelers, while Tractor and CV experience marginal growth of 1% and 2%, respectively.**
- **2-wheelers and passenger vehicles face a setback, declining by 7% and 1% respectively.**
- **For the first time in eight months, passenger vehicles witness a YoY degrowth.**
- **Entry-level 2-wheeler segment continues to struggle, down by 19% compared to pre-COVID April 2019, contributing to a 12% decline in total vehicle retails.**
- **FADA urges GST Council to consider a GST rate reduction from 28% to 18% for 2-wheelers to help revive the struggling segment.**
- **OBD 2A norms lead to vehicle price increases, prompting advanced purchases in March.**
- **Unfavourable weather conditions in April, including untimely rains and hailstorms, cause crop damage in several states, exacerbating farmer concerns and potentially impacting entry-level 2-wheeler and passenger car sales.**

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

April'23 Retails

Commenting on April 2023's performance, FADA President Mr. Manish Raj Singhania stated, **"Financial Year 2024 began on a subdued note, with the month of April experiencing a 4% YoY overall decline. Although the 3-wheeler segment enjoyed robust growth of 57% YoY, Tractor and CV segments only grew by a modest 1% and 2%, respectively. Meanwhile, the 2-wheeler and Passenger Vehicle categories experienced YoY degrowth of 7% and 1%, respectively.**

The 2-wheeler segment's continued low sales, with a 7% YoY decrease, can be attributed to limited supplies due to the OBD 2A shift, untimely rains, and pre-buying in March. Model mix availability, rural sentiment, and demand in the 2-wheeler motorcycle segment remain weak. The rural economy has yet to show significant progress. Compared to the pre-COVID April 2019, 2-wheeler sales are still down by 19%.

Thanks to high demand in the e-rickshaw and passenger segments, the 3-wheeler segment has grown by 57% YoY and also surpassing pre-COVID levels at an healthy rate.

The Passenger Vehicle segment, which achieved record sales in FY23, slowed down in April, with retails decreasing by 1% YoY. This was primarily due to last year's high base and the OBD 2A norms, which led to vehicle price increases and advanced purchases in March. Although supplies are improving, there is a

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significant mismatch between customer demand and available inventory. Furthermore, entry-level PVs have fewer buyers, suggesting that customers at the bottom of the pyramid are still hesitant to upgrade from 2-wheelers to 4-wheelers. For the first time in eight months, the PV segment witnessed a YoY degrowth, potentially signalling a tapering demand in this segment.

The CV segment maintained positive momentum with a 2% YoY increase in retail sales. However, dealers reported that vehicle availability was a major concern due to the OBD 2A norms. The low base from last year also contributed to the positive growth."

Near Term Outlook

The 2-wheeler segment continues to face challenges, with entry-level vehicles attracting fewer buyers. FADA urges the GST Council to consider reducing GST on 2-wheelers from 28% to 18% to help revive this vital segment, which represents 75% of total auto sales volume. On the other hand, the upcoming marriage season in May is expected to bring about a sales resurgence, driven by an increase in customer inquiries. Additionally, as electric vehicles (EVs) gain popularity, customers are increasingly considering transitioning from internal combustion engines (ICE) to EVs, which may temporarily delay purchasing decisions.

The Commercial Vehicle (CV) segment is witnessing strong demand in the M&HCV segment, supported by robust infrastructure projects taking place nationwide. Improved product supply from OEMs and customer adaptation to price shifts contribute to the segment's growth.

In the Passenger Vehicle (PV) segment, rising inventory levels are raising concerns. FADA urges OEMs to recalibrate their inventory and prioritize the production and supply of products that are in high demand, ensuring a more efficient alignment between market demand and available inventory. This will ultimately benefit both customers and manufacturers. Despite the ongoing chip shortages and somewhat sluggish market conditions, the marriage season in May is expected to provide a slight boost in sales for the current month.

Unfavourable weather conditions persist in May, including untimely rains and hailstorms, causing crop damage in multiple states. This exacerbates concerns for farmers and may potentially impact entry-level 2-wheeler and passenger car sales.

Considering these factors, FADA maintains a cautious stance for the month of May.

Key Findings from our Online Members Survey

- **Inventory at the end of April'23**
    - Average inventory for Passenger Vehicles ranges from 39-41 days
    - Average inventory for Two – Wheelers ranges from 12-15 days

- **Liquidity**
    - Neutral 47.39%
    - Good 33.73%
    - Bad 18.88%

- **Sentiment**
    - Neutral 43.37%
    - Good 34.14%
    - Bad 22.49%

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Chart showing Vehicle Retail Data for April'23

All India Vehicle Retail Data for April'23

CATEGORY	APR'23	APR'22	YoY % (2022)
2W	12,29,911	13,26,773	-7.30%
3W	70,928	45,114	57.22%
E-RICKSHAW(P)	*31,653*	*18,522*	70.89%
E-RICKSHAW WITH CART (G)	*2,732*	*1,611*	69.58%
THREE WHEELER (GOODS)	*7,872*	*7,174*	9.73%
THREE WHEELER (PASSENGER)	*28,618*	*17,753*	61.20%
THREE WHEELER (PERSONAL)	*53*	*54*	-1.85%
PV	2,82,674	2,86,539	-1.35%
TRAC	55,835	55,019	1.48%
CV	85,587	83,987	1.91%
LCV	*43,501*	*47,625*	-8.66%
MCV	*6,451*	*5,575*	15.71%
HCV	*32,165*	*28,558*	12.63%
Others	*3,470*	*2,229*	55.68%
Total	**17,24,935**	**17,97,432**	**-4.03%**

Source: FADA Research

Disclaimer:

1- The above numbers do not have figures from TS & LD.

2- Vehicle Retail Data has been collated as on 02.05.23 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,350 out of 1,436 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

April'23 category-wise market share can be found in Annexure 1, Page No. 05

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

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.

Annexure 1

OEM wise Market Share Data for the Month of April'23 with YoY comparison

Two-Wheeler OEM	**APR'23**	**Market Share (%) APR'23**	**APR'22**	**Market Share (%) APR'22**
HERO MOTOCORP LTD	4,10,947	33.41%	4,55,287	34.32%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	2,44,044	19.84%	2,94,952	22.23%
TVS MOTOR COMPANY LTD	2,08,266	16.93%	1,95,773	14.76%
BAJAJ AUTO GROUP	1,46,172	11.88%	1,40,602	10.60%
BAJAJ AUTO LTD	*1,45,802*	*11.85%*	*1,40,602*	*10.60%*
CHETAK TECHNOLOGY LIMITED	*370*	*0.03%*	*-*	*0.00%*
SUZUKI MOTORCYCLE INDIA PVT LTD	61,660	5.01%	44,897	3.38%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	60,799	4.94%	49,257	3.71%
INDIA YAMAHA MOTOR PVT LTD	38,065	3.09%	43,987	3.32%
OLA ELECTRIC TECHNOLOGIES PVT LTD	21,882	1.78%	12,708	0.96%
AMPERE VEHICLES PRIVATE LIMITED	8,318	0.68%	6,540	0.49%
ATHER ENERGY PVT LTD	7,746	0.63%	2,451	0.18%
HERO ELECTRIC VEHICLES PVT. LTD	3,331	0.27%	6,578	0.50%
OKINAWA AUTOTECH PVT LTD	3,216	0.26%	11,010	0.83%
PIAGGIO VEHICLES PVT LTD	2,945	0.24%	4,701	0.35%
CLASSIC LEGENDS PVT LTD	2,274	0.18%	3,718	0.28%
OKAYA EV PVT LTD	1,562	0.13%	-	0.00%
Others Including EV	8,684	0.71%	54,312	4.09%
Total	**12,29,911**	**100%**	**13,26,773**	**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 OEM	**APR'23**	**Market Share (%) APR'23**	**APR'22**	**Market Share (%) APR'22**
BAJAJ AUTO LTD	24,873	35.1%	14,608	32.38%
PIAGGIO VEHICLES PVT LTD	5,643	8.0%	4,746	10.52%
MAHINDRA GROUP	4,225	6.0%	2,937	6.51%
MAHINDRA & MAHINDRA LIMITED	*3,910*	*5.5%*	*1,864*	*4.13%*
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	*315*	*0.4%*	*1,073*	*2.38%*
YC ELECTRIC VEHICLE	2,838	4.0%	1,885	4.18%
SAERA ELECTRIC AUTO PVT LTD	1,855	2.6%	1,221	2.71%
DILLI ELECTRIC AUTO PVT LTD	1,730	2.4%	851	1.89%
ATUL AUTO LTD	1,562	2.2%	1,445	3.20%
TVS MOTOR COMPANY LTD	1,128	1.6%	1,122	2.49%
MINI METRO EV L.L.P	1,037	1.5%	638	1.41%
CHAMPION POLY PLAST	987	1.4%	920	2.04%
J. S. AUTO (P) LTD	921	1.3%	519	1.15%
UNIQUE INTERNATIONAL	883	1.2%	695	1.54%
HOTAGE CORPORATION INDIA	802	1.1%	198	0.44%
Others including EV	22,444	31.64%	13,329	29.55%
Total	**70,928**	**100%**	**45,114**	**100%**

Source: FADA Research

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

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Commercial Vehicle OEM	APR'23	Market Share (%) APR'23	APR'22	Market Share (%) APR'22
TATA MOTORS LTD	33,120	38.70%	35,287	42.01%
MAHINDRA & MAHINDRA LIMITED	16,957	19.81%	17,785	21.18%
ASHOK LEYLAND LTD	15,787	18.45%	13,256	15.78%
VE COMMERCIAL VEHICLES LTD	7,278	8.50%	5,780	6.88%
MARUTI SUZUKI INDIA LTD	3,528	4.12%	3,598	4.28%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,883	2.20%	1,655	1.97%
SML ISUZU LTD	1,177	1.38%	814	0.97%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	1,142	1.33%	881	1.05%
Others	4,715	5.51%	4,931	5.87%
Total	**85,587**	**100%**	**83,987**	**100%**

Source: FADA Research

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PV OEM	APR'23	Market Share (%) APR'23	APR'22	Market Share (%) APR'22
MARUTI SUZUKI INDIA LTD	1,09,919	38.89%	1,13,682	39.67%
HYUNDAI MOTOR INDIA LTD	41,813	14.79%	41,156	14.36%
TATA MOTORS LTD	41,374	14.64%	36,815	12.85%
MAHINDRA & MAHINDRA LIMITED	29,545	10.45%	23,981	8.37%
KIA MOTORS INDIA PVT LTD	16,641	5.89%	17,110	5.97%
TOYOTA KIRLOSKAR MOTOR PVT LTD	13,739	4.86%	13,554	4.73%
SKODA AUTO VOLKSWAGEN GROUP	6,755	2.39%	8,025	2.80%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*6,619*	*2.34%*	*7,835*	*2.73%*
VOLKSWAGEN AG/INDIA PVT. LTD.	*2*	*0.00%*	*57*	*0.02%*
AUDI AG	*134*	*0.05%*	*25*	*0.01%*
SKODA AUTO INDIA/AS PVT LTD	*-*	*0.00%*	*108*	*0.04%*
HONDA CARS INDIA LTD	5,572	1.97%	7,406	2.58%
MG MOTOR INDIA PVT LTD	4,190	1.48%	2,824	0.99%
RENAULT INDIA PVT LTD	4,156	1.47%	6,840	2.39%
NISSAN MOTOR INDIA PVT LTD	2,246	0.79%	2,441	0.85%
MERCEDES -BENZ GROUP	1,149	0.41%	1,061	0.37%
MERCEDES-BENZ INDIA PVT LTD	*1,098*	0.39%	*1,033*	0.36%
MERCEDES -BENZ AG	*50*	0.02%	*27*	0.01%
DAIMLER AG	*1*	0.00%	*1*	0.00%
BMW INDIA PVT LTD	866	0.31%	1,004	0.35%
PCA AUTOMOBILES INDIA PVT LTD	782	0.28%	45	0.02%
FIAT INDIA AUTOMOBILES PVT LTD	661	0.23%	974	0.34%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	513	0.18%	265	0.09%
BYD INDIA PRIVATE LIMITED	154	0.05%	21	0.01%
JAGUAR LAND ROVER INDIA LIMITED	150	0.05%	120	0.04%
ISUZU MOTORS INDIA PVT LTD	147	0.05%	77	0.03%
VOLVO AUTO INDIA PVT LTD	145	0.05%	129	0.05%
PORSCHE AG GERMANY	55	0.02%	53	0.02%
Others	2,102	0.74%	8,956	3.13%
Total	**2,82,674**	**100%**	**2,86,539**	**100%**

Source: FADA Research

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Tractor OEM	APR'23	Market Share (%) APR'23	APR'22	Market Share (%) APR'22
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	12,639	22.64%	10,698	19.44%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	9,550	17.10%	8,068	14.66%
INTERNATIONAL TRACTORS LIMITED	6,964	12.47%	6,334	11.51%
TAFE LIMITED	6,746	12.08%	5,977	10.86%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	6,243	11.18%	5,014	9.11%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	4,577	8.20%	4,170	7.58%
EICHER TRACTORS	3,215	5.76%	3,824	6.95%
CNH INDUSTRIAL (INDIA) PVT LTD	2,262	4.05%	1,924	3.50%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,318	2.36%	1,265	2.30%
V.S.T. TILLERS TRACTORS LIMITED	308	0.55%	358	0.65%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	262	0.47%	376	0.68%
PREET TRACTORS PVT LTD	221	0.40%	364	0.66%
INDO FARM EQUIPMENT LIMITED	210	0.38%	338	0.61%
Others	1,320	2.36%	6,309	11.47%
Total	**55,835**	**100.00%**	**55,019**	**100.00%**

Source: FADA Research

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