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FOR IMMEDIATE RELEASE

FADA Releases May'23 Vehicle Retail Data

- **Auto retail sales in May demonstrated a 10% YoY growth, encompassing positive performances across all vehicle categories including 2W, 3W, PV, Tractor and CV with respective growth rates of 9%, 79%, 4%, 10%, and 7%.**
- **Despite a slight decline of -2% compared to pre-COVID levels, the overall retail figures relatively improved, except 2W sales (-8%) and CV sales (-7%) being the primary segments which experienced slight setback.**
- **May showcased an increased penetration of EVs, accounting for 8% of total sales, with 2W contributing 7%, 3W contributing 56%, CV contributing 0.5% and PV contributing 2.5% respectively.**
- **2W sales were positively influenced by the marriage season and the anticipated changes in FAME subsidies, set to be effective from June, which drove higher sales of 2W EVs. The recovery of rural demand also indicated a promising outlook, suggesting the potential decline of COVID-19's impact.**
- **The PV segment rebounded after a decline in the previous month, driven by improved availability, strong pending orders and robust demand for new launches, contributing to the segment's positive momentum.**
- **CV sales experienced sustained growth, attributed to the government's focus on infrastructure development, with the bus segment also displaying a notable increase due to improved financing options and higher sales in academic institutions.**

5th June'23, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for May'23.

May'23 Retails

Commenting on May 2023 performance, FADA President Mr. Manish Raj Singhania stated, **"May has been an encouraging month for the auto retail industry, demonstrating a robust 10% YoY growth across all vehicle categories. We have witnessed a resurgence in the 2W, 3W, PV, Tractor, and CV segments with growth rates of 9%, 79%, 4%, 10%, and 7% respectively. While there has been a slight -2% decline compared to pre-COVID levels, the overall retail figures have shown improvement. The 2W and CV sales did continue to face some challenges, recording high single digit setback of -8% and -7% respectively.**

Electric Vehicles (EVs) made impressive strides this month, contributing to 8% of the total vehicle retail. This was buoyed by a surge in 2W EV sales that contributed 7% and 3W EV sales contributing a substantial 56% of their respective total sales. The CV and PV categories also marked their presence in the EV landscape, with respective contributions of 0.5% and 2.5%.

The 2W sales were positively influenced by seasonal factors like the marriage season, changes in the FAME subsidies effective from June, and the recovery of rural demand, which hint towards a promising future in the aftermath of the COVID-19 pandemic.

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In the Passenger Vehicle segment, the improved availability of vehicles, the strength of pending orders, and the robust demand for new launches drove a positive momentum, helping the segment rebound after a slump in the previous month.

The Commercial Vehicle segment experienced sustained growth, underpinned by the government's focus on infrastructure development. The bus segment displayed a notable increase, driven by improved financing options and higher sales in academic institutions.

As we move forward, we remain committed to our customers and will continue to navigate these dynamic times, providing them with the best products and services that cater to their ever evolving needs and preferences."

Near Term Outlook

The auto retail sector faces diverse challenges across the 2W, CV and PV segments. For 2W, seasonal factors could boost demand, but concerns like weather-induced walk-in reductions, inventory, and regulatory norms persist. The CV sector anticipates improved vehicle availability but concerns about RDE norms and seasonal effects may impact sales. The PV sector expects increased demand, particularly for new models, Compact & full-sized SUVs and EVs, but inventory pressure and right model availability could pose challenges.

FADA advocates for a balanced auto retail ecosystem, urging collective action to regulate inventory levels, negotiate lower interest rates and support 2W Dealers by eliminating illegal MBO sales. While acknowledging near-term challenges, FADA maintains a stance of cautious optimism, highlighting the potential for growth through collaborative efforts and alignment with market trends.

The anticipated stable interest rates by RBI's Monetary Policy Committee could maintain vehicle demand and positively impact auto sales. However, supply chain issues, demand-supply dynamics, and regulatory changes also play a role in shaping the auto retail outlook.

Key Findings from our Online Members Survey

- **Inventory at the end of May'23**
    - Average inventory for Passenger Vehicles ranges from 40-45 days
    - Average inventory for Two – Wheelers ranges from 15-20 days

- **Liquidity**
    - Neutral 42.65%
    - Good 37.75%
    - Bad 19.61%

- **Sentiment**
    - Neutral 43.63%
    - Good 32.84%
    - Bad 23.53%

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Chart showing Vehicle Retail Data for May'23

All India Vehicle Retail Data for May'23

CATEGORY	MAY'23	MAY'22	YoY % (2022)
2W	14,93,234	13,65,924	**9.32%**
3W	79,433	44,482	**78.57%**
E-RICKSHAW(P)	*36,755*	*21,045*	***74.65%***
E-RICKSHAW WITH CART (G)	*3,210*	*1,826*	***75.79%***
THREE WHEELER (GOODS)	*8,104*	*6,390*	***26.82%***
THREE WHEELER (PASSENGER)	*31,297*	*15,179*	***106.19%***
THREE WHEELER (PERSONAL)	*67*	*42*	***59.52%***
PV	2,98,873	2,86,523	**4.31%**
TRAC	70,739	64,528	**9.63%**
CV	77,135	71,964	**7.19%**
LCV	*41,149*	*42,176*	***-2.44%***
MCV	*6,047*	*4,768*	***26.82%***
HCV	*26,399*	*22,927*	***15.14%***
Others	*3,540*	*2,093*	***69.14%***
Total	**20,19,414**	**18,33,421**	**10.14%**

Source: FADA Research

Disclaimer:

1- The above numbers do not have figures from TS & LD.
2- Vehicle Retail Data has been collated as on 03.06.23 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

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

----- 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 May'23 with YoY comparison

Two-Wheeler OEM	MAY'23	Market Share (%) MAY'23	MAY'22	Market Share (%) MAY'22
HERO MOTOCORP LTD	5,30,658	35.54%	5,12,150	37.49%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	2,69,557	18.05%	2,91,752	21.36%
TVS MOTOR COMPANY LTD	2,52,247	16.89%	1,85,645	13.59%
BAJAJ AUTO GROUP	1,86,150	12.47%	1,44,585	10.59%
BAJAJ AUTO LTD	*1,86,052*	*12.46%*	*1,44,585*	*10.59%*
CHETAK TECHNOLOGY LIMITED	*98*	*0.01%*	*-*	*0.00%*
ROYAL-ENFIELD (UNIT OF EICHER LTD)	68,570	4.59%	47,926	3.51%
SUZUKI MOTORCYCLE INDIA PVT LTD	61,442	4.11%	42,368	3.10%
INDIA YAMAHA MOTOR PVT LTD	44,386	2.97%	48,919	3.58%
OLA ELECTRIC TECHNOLOGIES PVT LTD	28,469	1.91%	9,269	0.68%
ATHER ENERGY PVT LTD	15,266	1.02%	3,338	0.24%
AMPERE VEHICLES PRIVATE LIMITED	9,618	0.64%	6,178	0.45%
OKAYA EV PVT LTD	3,875	0.26%	19	0.00%
OKINAWA AUTOTECH PVT LTD	2,905	0.19%	9,305	0.68%
PIAGGIO VEHICLES PVT LTD	2,830	0.19%	4,309	0.32%
CLASSIC LEGENDS PVT LTD	2,333	0.16%	3,577	0.26%
HERO ELECTRIC VEHICLES PVT. LTD	2,109	0.14%	2,971	0.22%
BGAUSS AUTO PRIVATE LIMITED	1,813	0.12%	-	0.00%
Others Including EV	11,006	0.74%	53,613	3.93%
Total	**14,93,234**	**100%**	**13,65,924**	**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	MAY'23	Market Share (%) MAY'23	MAY'22	Market Share (%) MAY'22
BAJAJ AUTO LTD	27,085	34.1%	11,715	26.34%
PIAGGIO VEHICLES PVT LTD	5,427	6.8%	4,530	10.18%
MAHINDRA GROUP	4,832	6.1%	2,946	6.62%
MAHINDRA & MAHINDRA LIMITED	*4,648*	*5.9%*	*1,872*	*4.21%*
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	*184*	*0.2%*	*1,074*	*2.41%*
YC ELECTRIC VEHICLE	3,244	4.1%	2,044	4.60%
DILLI ELECTRIC AUTO PVT LTD	2,078	2.6%	1,061	2.39%
SAERA ELECTRIC AUTO PVT LTD	2,061	2.6%	1,416	3.18%
ATUL AUTO LTD	1,568	2.0%	1,272	2.86%
TVS MOTOR COMPANY LTD	1,261	1.6%	1,229	2.76%
CHAMPION POLY PLAST	1,218	1.5%	940	2.11%
MINI METRO EV L.L.P	1,202	1.5%	752	1.69%
UNIQUE INTERNATIONAL	1,122	1.4%	770	1.73%
HOTAGE CORPORATION INDIA	990	1.2%	249	0.56%
J. S. AUTO (P) LTD	960	1.2%	638	1.43%
ALLFINE INDUSTRIES PVT LTD	838	1.1%	442	0.99%
Others including EV	25,547	32.16%	14,478	32.55%
Total	**79,433**	**100%**	**44,482**	**100%**

Source: FADA Research

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

Commercial Vehicle OEM	MAY'23	Market Share (%) MAY'23	MAY'22	Market Share (%) MAY'22
TATA MOTORS LTD	26,419	34.25%	29,173	40.54%
MAHINDRA & MAHINDRA LIMITED	17,192	22.29%	15,636	21.73%
ASHOK LEYLAND LTD	13,807	17.90%	11,388	15.82%
VE COMMERCIAL VEHICLES LTD	7,040	9.13%	4,839	6.72%
MARUTI SUZUKI INDIA LTD	3,466	4.49%	3,166	4.40%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,807	2.34%	1,193	1.66%
SML ISUZU LTD	1,212	1.57%	867	1.20%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	1,188	1.54%	1,172	1.63%
Others	5,004	6.49%	4,530	6.29%
Total	**77,135**	**100.00%**	**71,964**	**100.00%**

Source: FADA Research

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PV OEM	MAY'23	Market Share (%) MAY'23	MAY'22	Market Share (%) MAY'22
MARUTI SUZUKI INDIA LTD	1,18,500	39.65%	1,19,315	41.64%
HYUNDAI MOTOR INDIA LTD	45,297	15.16%	41,707	14.56%
TATA MOTORS LTD	41,824	13.99%	35,762	12.48%
MAHINDRA & MAHINDRA LIMITED	32,628	10.92%	21,459	7.49%
KIA MOTORS INDIA PVT LTD	16,819	5.63%	17,355	6.06%
TOYOTA KIRLOSKAR MOTOR PVT LTD	14,617	4.89%	12,107	4.23%
SKODA AUTO VOLKSWAGEN GROUP	6,553	2.19%	7,657	2.67%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*6,397*	*2.14%*	*7,373*	*2.57%*
VOLKSWAGEN AG/INDIA PVT. LTD.	*1*	*0.00%*	*57*	*0.02%*
AUDI AG	*155*	*0.05%*	*30*	*0.01%*
SKODA AUTO INDIA/AS PVT LTD	*-*	*0.00%*	*197*	*0.07%*
HONDA CARS INDIA LTD	5,079	1.70%	7,811	2.73%
RENAULT INDIA PVT LTD	4,382	1.47%	6,806	2.38%
MG MOTOR INDIA PVT LTD	4,002	1.34%	2,758	0.96%
NISSAN MOTOR INDIA PVT LTD	2,270	0.76%	2,261	0.79%
MERCEDES -BENZ GROUP	1,146	0.38%	1,062	0.37%
MERCEDES-BENZ INDIA PVT LTD	*1,054*	*0.35%*	*1,023*	*0.36%*
MERCEDES -BENZ AG	*92*	*0.03%*	*37*	*0.01%*
DAIMLER AG	*-*	*0.00%*	*2*	*0.00%*
BMW INDIA PVT LTD	916	0.31%	785	0.27%
PCA AUTOMOBILES INDIA PVT LTD	830	0.28%	36	0.01%
FIAT INDIA AUTOMOBILES PVT LTD	629	0.21%	922	0.32%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	506	0.17%	330	0.12%
JAGUAR LAND ROVER INDIA LIMITED	296	0.10%	132	0.05%
VOLVO AUTO INDIA PVT LTD	147	0.05%	123	0.04%
BYD INDIA PRIVATE LIMITED	138	0.05%	42	0.01%
ISUZU MOTORS INDIA PVT LTD	90	0.03%	75	0.03%
PORSCHE AG GERMANY	48	0.02%	62	0.02%
Others	2,156	0.72%	7,956	2.78%
Total	**2,98,873**	**100%**	**2,86,523**	**100%**

Source: FADA Research

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Tractor OEM	MAY'23	Market Share (%) MAY'23	MAY'22	Market Share (%) MAY'22
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	15,833	22.38%	11,965	18.54%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	12,765	18.05%	8,794	13.63%
TAFE LIMITED	8,921	12.61%	7,537	11.68%
INTERNATIONAL TRACTORS LIMITED	8,839	12.50%	7,064	10.95%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	7,664	10.83%	5,825	9.03%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	5,159	7.29%	3,892	6.03%
EICHER TRACTORS	4,500	6.36%	4,110	6.37%
CNH INDUSTRIAL (INDIA) PVT LTD	2,856	4.04%	2,291	3.55%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,635	2.31%	1,412	2.19%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	289	0.41%	304	0.47%
V.S.T. TILLERS TRACTORS LIMITED	281	0.40%	364	0.56%
PREET TRACTORS PVT LTD	260	0.37%	398	0.62%
INDO FARM EQUIPMENT LIMITED	246	0.35%	358	0.55%
Others	1,491	2.11%	10,214	15.83%
Total	**70,739**	**100.00%**	**64,528**	**100.00%**

Source: FADA Research

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