

**FOR IMMEDIATE RELEASE**

## **FADA Releases June'23 Vehicle Retail Data**

- Auto retail sales in June demonstrated a 10% YoY growth, encompassing positive performances across all vehicle categories including 2W, 3W, PV, Tractor and CV with respective growth rates of 7%, 75%, 5%, 41%, and 0.5%.
- Despite a slight decline of -3% compared to pre-COVID levels, the overall retail figures relatively improved, except 2W sales (-14%) being the primary segment which continued to experience setback. For the first time, CV came out of the effect of covid and grew by 1.5% when compared to June'19.
- June'23 recorded multiple segment all-time highs as 3W, PV and Tractor showed maximum strength when compared to previous June's.
- Two-wheeler market anticipates continued economic pressures and supply challenges, while the reduction in FAME subsidies casts a shadow over EV sales.
- Passenger vehicle segment faces inventory pressures and demand-supply mismatches, impacting profitability, but the anticipation of a boost from the upcoming festive season beginning, end-August offers a hopeful outlook.
- Erratic monsoon in India raising concerns about yield and potentially impacting automobile sales, especially in rural areas, but anticipation of evenly spread rains going forward may revive rural demand and thus positively influence retails.

6<sup>th</sup> July'23, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for June'23.

### **June'23 Retails**

Commenting on June 2023 performance, FADA President Mr. Manish Raj Singhania stated, "**Despite a 10% YoY growth, Auto Retail sector has seen an 8% MoM dip, indicating a short-term deceleration in sales. Analysing individual categories on a YoY basis, 2W, 3W, PV, Tractor and CV segments observed growth rates of 7%, 75%, 5%, 41% and 0.5% respectively. In comparison to pre-COVID levels, the overall auto retail marked a marginal decrease of 3%, with 2W as the sole laggard. Conversely, the CV segment experienced a 1.5% growth compared to June'19, surpassing the pre-COVID levels for the first time.**

Despite some short-term contraction, India's growth narrative remains resilient. The month of June'23 registered all-time highs for 3W, PV and Tractor segments when compared to all the previous June's.

The 2W sector wrestled with supply constraints from certain OEMs and a softer demand attributed to economic conditions and higher entry-level bike costs. New model introductions, festive promotions and seasonal factors couldn't markedly boost sales. A 12% MoM drop was observed in two-wheeler sales, with electric vehicle sales witnessing a 56% MoM decline, primarily due to the government reducing FAME subsidies, triggering extreme price hikes.



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June'23 witnessed the 3W market's robust growth, primarily owing to the previous year's low base effect and positive market sentiment. The shift towards alternative fuels, predominantly EVs, continues to play a significant role in driving this growth, despite potential supply concerns due to non-availability of OBD2 vehicles.

The PV segment navigated through a mixed landscape characterized by variable demand, dynamic product portfolios and oscillating market sentiments. FADA commends Maruti's swift action to facilitate clearance of slow-moving model stockpiles by underwriting dealer interest costs, contributing positively to the segment. With dealers noting sporadic supplies of popular models and aging product concerns of slow moving variants, the segment still experienced an uptick in demand for new models and anticipates rural sales to pick up further pace.

The CV segment confronted mixed dynamics influenced by inconsistent demand, supply issues, government policies and external market factors. Despite fluctuating demand and vehicle availability issues, the government's infrastructural push and coal mining growth spurred demand for heavy commercial vehicles, counteracted by high-interest rates and rising prices."

### Near Term Outlook

July'23's Auto Retail Outlook signals mixed trends. The two-wheeler market anticipates continued supply challenges and economic pressures, despite new schemes and expectations of monsoon-boosted sentiment. Meanwhile, the cutback in FAME subsidies casts a shadow over EV sales. Conversely, the three-wheeler market predicts growth, underpinned by favourable market responses and rising demand.

The passenger vehicle segment faces a dichotomy of factors. While the launch of new models and potential rise in rural sales lend optimism, dealers navigate inventory pressures from OEMs and demand-supply mismatches, impacting profitability. However, the anticipation of a boost from the upcoming festive season in end-August offers a hopeful outlook. The commercial vehicle sector contends with a balance of positive market sentiment and potential monsoon impacts, with demand spurred by infrastructural projects and improved financing options.

On the agricultural front, erratic monsoon rainfall in India is hindering crop sowing. The delayed and uneven rains may reduce crop yields, shorten crop cycles and cause a delay in future crop arrivals. Such developments may affect the sales of automobiles, particularly in rural areas where a weak agricultural season could lead to a reduction in disposable income, thus affecting demand for two-wheelers and entry-level cars. Yet, upcoming rains may potentially boost agricultural prospects, revive rural demand, and positively influence automotive sales. FADA hence remains cautiously optimistic for near term outlook.

### Key Findings from our Online Members Survey

- **Inventory at the end of June'23**
  - Average inventory for Passenger Vehicles ranges from 45-49 days
  - Average inventory for Two – Wheelers ranges from 20-25 days
- **Liquidity**

○ Neutral	45.94%
○ Good	36.75%
○ Bad	17.31%



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- **Sentiment**
  - Neutral 45.94%
  - Good 35.69%
  - Bad 18.37%
  
- **Expectation from July**
  - Growth 42.05%
  - Flat 46.29%
  - De-growth 11.66%

**Chart showing Vehicle Retail Data for June'23**

**All India Vehicle Retail Data for June'23**

CATEGORY	JUNE'23	JUNE'22	YoY % (2022)
2W	13,10,186	12,27,149	6.77%
3W	86,511	49,299	75.48%
E-RICKSHAW(P)	39,042	24,257	60.95%
E-RICKSHAW WITH CART (G)	2,877	1,858	54.84%
THREE WHEELER (GOODS)	8,342	6,764	23.33%
THREE WHEELER (PASSENGER)	36,180	16,373	120.97%
THREE WHEELER (PERSONAL)	70	47	48.94%
PV	2,95,299	2,81,811	4.79%
TRAC	98,660	69,952	41.04%
CV	73,212	72,894	0.44%
LCV	41,975	43,989	-4.58%
MCV	5,988	5,621	6.53%
HCV	22,070	21,034	4.93%
Others	3,179	2,250	41.29%
<b>Total</b>	<b>18,63,868</b>	<b>17,01,105</b>	<b>9.57%</b>

Source: FADA Research

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- 2- Vehicle Retail Data has been collated as on 04.07.23 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,351 out of 1,437 RTOs.
- 3- Commercial 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

June'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 June'23 with YoY comparison**

Two-Wheeler OEM	JUNE'23	Market Share (%) JUNE'23	JUNE'22	Market Share (%) JUNE'22
HERO MOTOCORP LTD	4,26,601	32.56%	4,25,388	34.66%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	2,82,493	21.56%	2,85,974	23.30%
TVS MOTOR COMPANY LTD	2,26,511	17.29%	1,79,409	14.62%
BAJAJ AUTO GROUP	1,63,176	12.45%	1,15,715	9.43%
BAJAJ AUTO LTD	1,63,173	12.45%	1,15,715	9.43%
CHETAK TECHNOLOGY LIMITED	3	0.00%	-	0.00%
SUZUKI MOTORCYCLE INDIA PVT LTD	62,377	4.76%	50,184	4.09%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	61,377	4.68%	44,943	3.66%
INDIA YAMAHA MOTOR PVT LTD	46,762	3.57%	46,378	3.78%
OLA ELECTRIC TECHNOLOGIES PVT LTD	17,579	1.34%	5,898	0.48%
ATHER ENERGY PVT LTD	4,543	0.35%	3,830	0.31%
PIAGGIO VEHICLES PVT LTD	2,674	0.20%	4,009	0.33%
OKINAWA AUTOTECH PVT LTD	2,616	0.20%	6,984	0.57%
CLASSIC LEGENDS PVT LTD	2,553	0.19%	3,327	0.27%
AMPERE VEHICLES PRIVATE LIMITED	1,601	0.12%	6,542	0.53%
GREAVES ELECTRIC MOBILITY PVT LTD	1,437	0.11%	-	0.00%
Others Including EV	7,886	0.60%	48,568	3.96%
<b>Total</b>	<b>13,10,186</b>	<b>100%</b>	<b>12,27,149</b>	<b>100%</b>

Source: FADA Research

**Disclaimer:**

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- 2- Vehicle Retail Data has been collated as on 04.07.23 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,351 out of 1,437 RTOs.
- 3- Others include OEMs accounting less than 0.1% Market Share.



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Three-Wheeler OEM	JUNE'23	Market Share (%) JUNE'23	JUNE'22	Market Share (%) JUNE'22
BAJAJ AUTO LTD	30,624	35.4%	12,764	25.89%
PIAGGIO VEHICLES PVT LTD	5,826	6.7%	4,557	9.24%
MAHINDRA GROUP	5,318	6.1%	3,276	6.65%
<i>MAHINDRA &amp; MAHINDRA LIMITED</i>	<i>5,247</i>	<i>6.1%</i>	<i>2,080</i>	<i>4.22%</i>
<i>MAHINDRA REVA ELECTRIC VEHICLES PVT LTD</i>	<i>71</i>	<i>0.1%</i>	<i>1,196</i>	<i>2.43%</i>
YC ELECTRIC VEHICLE	3,470	4.0%	2,385	4.84%
SAERA ELECTRIC AUTO PVT LTD	2,364	2.7%	1,523	3.09%
DILLI ELECTRIC AUTO PVT LTD	2,140	2.5%	1,070	2.17%
ATUL AUTO LTD	1,639	1.9%	1,365	2.77%
MINI METRO EV L.L.P	1,504	1.7%	936	1.90%
TVS MOTOR COMPANY LTD	1,398	1.6%	1,161	2.36%
HOTAGE CORPORATION INDIA	1,233	1.4%	301	0.61%
CHAMPION POLY PLAST	1,175	1.4%	1,088	2.21%
UNIQUE INTERNATIONAL	1,161	1.3%	1,033	2.10%
J. S. AUTO (P) LTD	984	1.1%	642	1.30%
ALLFINE INDUSTRIES PVT LTD	903	1.0%	388	0.79%
Others including EV	26,772	30.95%	16,810	34.10%
<b>Total</b>	<b>86,511</b>	<b>100%</b>	<b>49,299</b>	<b>100%</b>

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Commercial Vehicle OEM	JUNE'23	Market Share (%) JUNE'23	JUNE'22	Market Share (%) JUNE'22
TATA MOTORS LTD	26,033	35.56%	29,258	40.14%
MAHINDRA & MAHINDRA LIMITED	16,873	23.05%	16,740	22.96%
ASHOK LEYLAND LTD	11,907	16.26%	11,063	15.18%
VE COMMERCIAL VEHICLES LTD	5,886	8.04%	4,834	6.63%
MARUTI SUZUKI INDIA LTD	3,446	4.71%	2,860	3.92%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,560	2.13%	1,106	1.52%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	1,435	1.96%	1,147	1.57%
SML ISUZU LTD	1,262	1.72%	973	1.33%
Others	4,810	6.57%	4,913	6.74%
<b>Total</b>	<b>73,212</b>	<b>100.00%</b>	<b>72,894</b>	<b>100.00%</b>

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PV OEM	JUNE'23	Market Share (%) JUNE'23	JUNE'22	Market Share (%) JUNE'22
MARUTI SUZUKI INDIA LTD	1,21,341	41.09%	1,15,288	40.91%
HYUNDAI MOTOR INDIA LTD	43,079	14.59%	39,852	14.14%
TATA MOTORS LTD	39,773	13.47%	37,374	13.26%
MAHINDRA & MAHINDRA LIMITED	30,053	10.18%	20,948	7.43%
KIA MOTORS INDIA PVT LTD	16,749	5.67%	18,698	6.63%
TOYOTA KIRLOSKAR MOTOR PVT LTD	15,864	5.37%	12,846	4.56%
SKODA AUTO VOLKSWAGEN GROUP	6,676	2.26%	7,328	2.60%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	6,557	2.22%	7,134	2.53%
VOLKSWAGEN AG/INDIA PVT. LTD.	-	0.00%	33	0.01%
AUDI AG	119	0.04%	32	0.01%
SKODA AUTO INDIA/AS PVT LTD	-	0.00%	129	0.05%
HONDA CARS INDIA LTD	4,631	1.57%	7,338	2.60%
RENAULT INDIA PVT LTD	4,296	1.45%	6,081	2.16%
MG MOTOR INDIA PVT LTD	4,276	1.45%	3,389	1.20%
NISSAN MOTOR INDIA PVT LTD	2,184	0.74%	2,341	0.83%
MERCEDES -BENZ GROUP	1,010	0.34%	977	0.35%
MERCEDES-BENZ INDIA PVT LTD	931	0.32%	947	0.34%
MERCEDES -BENZ AG	76	0.03%	30	0.01%
DAIMLER AG	3	0.00%	-	0.00%
BMW INDIA PVT LTD	971	0.33%	924	0.33%
PCA AUTOMOBILES INDIA PVT LTD	860	0.29%	59	0.02%
FIAT INDIA AUTOMOBILES PVT LTD	554	0.19%	1,146	0.41%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	496	0.17%	316	0.11%
JAGUAR LAND ROVER INDIA LIMITED	267	0.09%	180	0.06%
BYD INDIA PRIVATE LIMITED	181	0.06%	50	0.02%
VOLVO AUTO INDIA PVT LTD	146	0.05%	111	0.04%
ISUZU MOTORS INDIA PVT LTD	74	0.03%	78	0.03%
PORSCHE AG GERMANY	41	0.01%	60	0.02%
Others	1,777	0.60%	6,427	2.28%
<b>Total</b>	<b>2,95,299</b>	<b>100%</b>	<b>2,81,811</b>	<b>100%</b>

Source: FADA Research

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Tractor OEM	JUNE'23	Market Share (%) JUNE'23	JUNE'22	Market Share (%) JUNE'22
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	21,647	21.94%	13,189	18.85%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	15,986	16.20%	9,640	13.78%
INTERNATIONAL TRACTORS LIMITED	12,734	12.91%	7,829	11.19%
TAFE LIMITED	11,186	11.34%	8,073	11.54%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	10,210	10.35%	6,060	8.66%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	8,307	8.42%	4,491	6.42%
CNH INDUSTRIAL (INDIA) PVT LTD	5,571	5.65%	2,139	3.06%
EICHER TRACTORS	4,932	5.00%	4,339	6.20%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,728	1.75%	1,663	2.38%
PREET TRACTORS PVT LTD	759	0.77%	387	0.55%
KARTAR AGRO INDUSTRIES PVT LTD	572	0.58%	37	0.05%
MANKU AGRO TECH PVT LTD	559	0.57%	42	0.06%
Others	4,469	4.53%	12,063	17.24%
<b>Total</b>	<b>98,660</b>	<b>100%</b>	<b>69,952</b>	<b>100%</b>

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