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FOR IMMEDIATE RELEASE

FADA Releases July'23 Vehicle Retail Data

- **July's Auto Retail Performance**: Auto retail sales in July maintained a steady 10% YoY growth, mirroring the previous month. Notably, all vehicle categories recorded positive figures: Two-Wheelers (2W) at 8%, Three-Wheelers (3W) at 74%, Passenger Vehicles (PV) at 4%, Tractors (Trac) at 21%, and Commercial Vehicles (CV) at 2%.
- **Monthly Analysis Reveals Mixed Results**: Despite the consistent YoY growth, the month-on-month trend observed a 5% decline in retail sales. The exception was the 3W segment, which grew by 9%, while categories like 2W, PV and Trac, registered reductions of 6%, 4%, 8%. CV closed flat at -0.2%.
- **Performance Versus Pre-COVID Levels**: When compared with pre-COVID figures, overall retails showed a 13% decline. The 2W segment grappled with a significant 23% dip, while CVs also underperformed with a 4% contraction.
- **Three-Wheeler Segment Shines**: July was particularly commendable for the 3W category, which registered an all-time high sale of 94,148 units, translating to a 74% YoY and 9% MoM growth.
- **Inventory Insights**: The inventory for Passenger Vehicles has surpassed the 50-day mark and currently hovers between 50-55 days, suggesting an inventory build-up in anticipation of the forthcoming festive season.
- **Agricultural Forecast**: The Indian Meteorological Department (IMD) predicts below-average rainfall in August. This raises potential apprehensions regarding reduced yields of kharif crops, which could potentially dampen the immediate resurgence of rural demand.
- **FADA's Stance**: While caution remains the operative word in the short term, FADA is hopeful about retail growth prospects, especially with the festive season on the horizon.

7th August'23, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for July'23.

July'23 Retails

Reflecting on July 2023, FADA President, Mr. Manish Raj Singhania said, "Auto retail grew 10% YoY in July, mirroring last month's trend. However, the MoM decline continued highlighting short-term slowdowns.

On a YoY basis, segments like 2W, 3W, PV, Tractor, and CV grew at rates of 8%, 74%, 4%, 21%, and 2%. On MoM basis, except 3W's 9% growth, other segments declined. Compared to pre-COVID figures, auto retail decreased by -13%, with significant drops in 2W and CV at -23% and -4%.

3W hit record sales in July'23 at 94,148 units, a 74% YoY and 9% MoM increase, surpassing previous high of March'23's 86,857 units.

Despite challenges like heavy monsoons and a tilt towards EVs due to high fuel prices, 2W showed resilience in July '23, with increased demand and trust in reputable brands. The 3W segment's record numbers indicate industry potential and a growing EV interest. Yet, addressing issues like OEM support and dealer engagement remains crucial.

PV sales in July '23 were a mix of challenges and triumphs. The month saw a surge in orders and timely OEM supplies, especially with the introduction of new products. However, severe monsoons and flood like situations especially in North India, impacted sales. SUVs continued to remain a popular choice.

The CV segment showed mixed dynamics. Despite robust stock availability and growth in areas like school buses, challenges from erratic weather and high vehicle costs affected demand. However, infrastructure project boosts remain a silver lining."

Near Term Outlook

The automotive industry is poised for an intriguing August, marked by a blend of opportunities and challenges. Across the board, there are common positive indicators echoing hope. The 2W sector expects an uptick, driven by upcoming festivals, a harmonious supply-demand equilibrium and the rollout of new models. The 3W category, too, is witnessing a surge in interest, particularly towards electric variants. In the realm of CV, the anticipation of the festive season, the aftermath of a good monsoon and pent-up demand set the stage for potential growth. Similarly, the PV segment is likely to benefit from festive euphoria and new product introductions coupled with high demand in SUV category.

However, challenges loom on the horizon. The 2W segment's entry-level category continues to be a cause for concern. In the CV space, there are apprehensions regarding streamlined loan disbursements for buyers. Inventory level in PV has breached 50 days mark in anticipation of upcoming festival season and the slowdown in entry level car remains. A larger concern is the IMD's projection of a below-average rainfall in August, potentially leading to lower crop yields. This could impact the purchasing power, especially in rural regions. While the industry has experienced a tepid trend over the past two months, FADA remains watchful in the short term. Nonetheless, there's optimism about a rise in retails as we approach the festive season.

Key Findings from our Online Members Survey

- **Inventory at the end of July’23**
  - Average inventory for Passenger Vehicles ranges from 50-55 days
  - Average inventory for Two – Wheelers ranges from 20-22 days

- **Liquidity**
  - Good 42.57%
  - Neutral 38.55%
  - Bad 18.88%

- **Sentiment**
  - Good 44.58%
  - Neutral 38.55%
  - Bad 16.87

- **Expectation from August**
  - Growth 59.84%
  - Flat 30.52%
  - De-growth 09.64%

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Chart showing Vehicle Retail Data for July'23

All India Vehicle Retail Data for July'23

CATEGORY	JULY'23	JULY'22	YoY %	JUNE'23	MoM%
2W	12,28,139	11,35,566	8.15%	13,10,186	-6.26%
3W	94,148	54,000	74.35%	86,511	8.83%
E-RICKSHAW(P)	*43,529*	*27,037*	*61.00%*	*39,042*	*11.49%*
E-RICKSHAW WITH CART (G)	*2,773*	*1,997*	*38.86%*	*2,877*	*-3.61%*
THREE WHEELER (GOODS)	*9,010*	*6,199*	*45.35%*	*8,342*	*8.01%*
THREE WHEELER (PASSENGER)	*38,761*	*18,728*	*106.97%*	*36,180*	*7.13%*
THREE WHEELER (PERSONAL)	*75*	*39*	*92.31%*	*70*	*7.14%*
PV	2,84,064	2,73,055	4.03%	2,95,299	-3.80%
TRAC	90,765	74,977	21.06%	98,660	-8.00%
CV	73,065	71,619	2.02%	73,212	-0.20%
LCV	*43,236*	*44,672*	*-3.21%*	*41,975*	*3.00%*
MCV	*6,182*	*5,329*	*16.01%*	*5,988*	*3.24%*
HCV	*20,581*	*19,691*	*4.52%*	*22,070*	*-6.75%*
Others	*3,066*	*1,927*	*59.11%*	*3,179*	*-3.55%*
Total	**17,70,181**	**16,09,217**	**10.00%**	**18,63,868**	**-5.03%**

Source: FADA Research

Disclaimer:

1- The above numbers do not have figures from TS & LD.
2- Vehicle Retail Data has been collated as on 04.08.23 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,352 out of 1,438 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

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

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

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 July'23 with YoY comparison

Two-Wheeler OEM	JULY'23	Market Share (%) JULY'23	JULY'22	Market Share (%) JULY'22
HERO MOTOCORP LTD	3,61,291	29.42%	3,61,664	31.85%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	2,99,090	24.35%	2,73,260	24.06%
TVS MOTOR COMPANY LTD	2,13,101	17.35%	1,80,707	15.91%
BAJAJ AUTO GROUP	1,46,281	11.91%	1,12,592	9.92%
BAJAJ AUTO LTD	1,46,278	*11.91%*	1,12,592	*9.92%*
CHETAK TECHNOLOGY LIMITED	3	*0.00%*	-	*0.00%*
SUZUKI MOTORCYCLE INDIA PVT LTD	62,404	5.08%	49,483	4.36%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	55,478	4.52%	43,852	3.86%
INDIA YAMAHA MOTOR PVT LTD	45,746	3.72%	43,512	3.83%
OLA ELECTRIC TECHNOLOGIES PVT LTD	19,263	1.57%	3,865	0.34%
ATHER ENERGY PVT LTD	6,620	0.54%	1,289	0.11%
PIAGGIO VEHICLES PVT LTD	2,655	0.22%	3,401	0.30%
OKINAWA AUTOTECH PVT LTD	2,263	0.18%	8,096	0.71%
GREAVES ELECTRIC MOBILITY PVT LTD	2,158	0.18%	-	0.00%
CLASSIC LEGENDS PVT LTD	2,150	0.18%	3,119	0.27%
AMPERE VEHICLES PRIVATE LIMITED	1,414	0.12%	6,319	0.56%
Others Including EV	8,225	0.67%	44,407	3.91%
Total	**12,28,139**	**100%**	**11,35,566**	**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	**JULY'23**	**Market Share (%) JULY'23**	**JULY'22**	**Market Share (%) JULY'22**
BAJAJ AUTO LTD	31,453	33.4%	14,657	27.14%
PIAGGIO VEHICLES PVT LTD	7,157	7.6%	4,562	8.45%
MAHINDRA GROUP	6,242	6.6%	3,403	6.30%
MAHINDRA & MAHINDRA LIMITED	6,186	6.6%	2,230	4.13%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	56	0.1%	1,173	2.17%
YC ELECTRIC VEHICLE	3,594	3.8%	2,499	4.63%
SAERA ELECTRIC AUTO PVT LTD	2,723	2.9%	1,685	3.12%
DILLI ELECTRIC AUTO PVT LTD	2,471	2.6%	1,064	1.97%
MINI METRO EV L.L.P	1,568	1.7%	1,048	1.94%
CHAMPION POLY PLAST	1,420	1.5%	1,214	2.25%
ATUL AUTO LTD	1,404	1.5%	1,520	2.81%
TVS MOTOR COMPANY LTD	1,355	1.4%	997	1.85%
UNIQUE INTERNATIONAL	1,301	1.4%	866	1.60%
HOTAGE CORPORATION INDIA	1,245	1.3%	363	0.67%
J. S. AUTO (P) LTD	1,085	1.2%	893	1.65%
ENERGY ELECTRIC VEHICLES	1,050	1.1%	620	1.15%
Others including EV	30,080	31.95%	18,609	34.46%
Total	**94,148**	**100%**	**54,000**	**100%**

Source: FADA Research

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Commercial Vehicle OEM	JULY'23	Market Share (%) JULY'23	JULY'22	Market Share (%) JULY'22
TATA MOTORS LTD	26,635	36.45%	28,451	39.73%
MAHINDRA & MAHINDRA LIMITED	17,582	24.06%	17,294	24.15%
ASHOK LEYLAND LTD	11,600	15.88%	10,760	15.02%
VE COMMERCIAL VEHICLES LTD	5,288	7.24%	4,750	6.63%
MARUTI SUZUKI INDIA LTD	3,315	4.54%	2,921	4.08%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	1,665	2.28%	1,213	1.69%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,493	2.04%	878	1.23%
SML ISUZU LTD	1,135	1.55%	986	1.38%
Others	4,352	5.96%	4,366	6.10%
Total	**73,065**	**100.00%**	**71,619**	**100.00%**

Source: FADA Research

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PV OEM	JULY'23	Market Share (%) JULY'23	JULY'22	Market Share (%) JULY'22
MARUTI SUZUKI INDIA LTD	1,17,571	41.39%	1,06,689	39.07%
HYUNDAI MOTOR INDIA LTD	40,945	14.41%	43,499	15.93%
TATA MOTORS LTD	39,033	13.74%	36,852	13.50%
MAHINDRA & MAHINDRA LIMITED	28,778	10.13%	21,198	7.76%
TOYOTA KIRLOSKAR MOTOR PVT LTD	15,357	5.41%	13,275	4.86%
KIA MOTORS INDIA PVT LTD	14,338	5.05%	18,127	6.64%
SKODA AUTO VOLKSWAGEN GROUP	6,986	2.46%	6,695	2.45%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*6,878*	2.42%	*6,509*	2.38%
VOLKSWAGEN AG/INDIA PVT. LTD.	*-*	0.00%	*42*	0.02%
AUDI AG	*106*	0.04%	*48*	0.02%
SKODA AUTO INDIA/AS PVT LTD	*2*	0.00%	*96*	0.04%
HONDA CARS INDIA LTD	4,330	1.52%	6,225	2.28%
MG MOTOR INDIA PVT LTD	4,221	1.49%	3,041	1.11%
RENAULT INDIA PVT LTD	3,873	1.36%	5,802	2.12%
NISSAN MOTOR INDIA PVT LTD	1,951	0.69%	2,420	0.89%
BMW INDIA PVT LTD	1,097	0.39%	932	0.34%
MERCEDES -BENZ GROUP	1,019	0.36%	1,067	0.39%
MERCEDES-BENZ INDIA PVT LTD	*902*	0.32%	*1,032*	0.38%
MERCEDES -BENZ AG	*115*	0.04%	*34*	0.01%
DAIMLER AG	*2*	0.00%	*1*	0.00%
PCA AUTOMOBILES INDIA PVT LTD	657	0.23%	52	0.02%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	594	0.21%	358	0.13%
FIAT INDIA AUTOMOBILES PVT LTD	502	0.18%	1,175	0.43%
JAGUAR LAND ROVER INDIA LIMITED	244	0.09%	181	0.07%
VOLVO AUTO INDIA PVT LTD	123	0.04%	114	0.04%
BYD INDIA PRIVATE LIMITED	111	0.04%	44	0.02%
ISUZU MOTORS INDIA PVT LTD	59	0.02%	53	0.02%
PORSCHE AG GERMANY	45	0.02%	52	0.02%
Others	2,230	0.79%	5,204	1.91%
Total	**2,84,064**	**100%**	**2,73,055**	**100%**

Source: FADA Research

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Tractor OEM	JULY'23	Market Share (%)JULY'23	JULY'22	Market Share (%)JULY'22
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	20,920	23.05%	14,299	19.07%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	16,379	18.05%	10,545	14.06%
TAFE LIMITED	12,421	13.68%	7,786	10.38%
INTERNATIONAL TRACTORS LIMITED	11,066	12.19%	9,089	12.12%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	8,530	9.40%	6,310	8.42%
EICHER TRACTORS	6,801	7.49%	5,133	6.85%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	5,519	6.08%	4,471	5.96%
CNH INDUSTRIAL (INDIA) PVT LTD	3,180	3.50%	2,082	2.78%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,870	2.06%	1,701	2.27%
CAPTAIN TRACTORS PVT. LTD.	1,231	1.36%	440	0.59%
ADICO ESCORTS AGRI EQUIPMENTS PVT. LTD.	722	0.80%	213	0.28%
V.S.T. TILLERS TRACTORS LIMITED	699	0.77%	377	0.50%
Others	1,427	1.57%	12,531	16.71%
Total	**90,765**	**100%**	**74,977**	**100%**

Source: FADA Research

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