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FOR IMMEDIATE RELEASE

FADA Releases June'24 Vehicle Retail Data

- **Overall Growth:** The Indian Auto Retail sector experienced a modest YoY growth of 0.73%.

- **Segment Performance:**
  - **Two-Wheelers (2W):** Positive YoY growth of 4.66%.
  - **Three-Wheelers (3W):** Increased by 5.1% YoY.
  - **Passenger Vehicles (PV):** Declined by 6.77% YoY.
  - **Tractors (Trac):** Significant YoY decline of 28.3%.
  - **Commercial Vehicles (CV):** Decreased by 4.74% YoY.

- **Challenges Identified:**
  - Extreme heat and delayed monsoons worsened rural sales.
  - Heat wave resulting in low customer inquiries and postponed purchases.
  - High inventory levels, particularly in PV segment, ranging from 62 to 67 days.
  - Financial strain on dealers due to high interest costs.
  - FADA advises PV OEMs to implement prudent inventory control.

- **In-Depth Research Initiative:** To provide comprehensive insights, FADA is now releasing the percentage of retail sales based on the Urban and Rural split. This analysis offers a deeper understanding of market performance and serves as a valuable indicator of economic conditions.

- **Near-Term Outlook**
  - The southwest monsoon has covered the entire country ahead of schedule, boosting prospects for kharif sowing.
  - The new government's increase in MSPs for kharif crops is expected to enhance rural disposable income, potentially improving auto retail performance.
  - Improved product availability and substantial discounts aimed at stimulating demand.
  - Expectations of good rainfall and improved inventory levels.
  - Availability of new models and ongoing sales promotions to support future growth.
  - Dealer feedback indicates cautious optimism with anticipated new product launches, despite concerns over low customer inquiries and heavy rains.

To continue our tradition of providing in-depth research, FADA is now releasing the percentage of retail sales based on the Urban and Rural split. These insights will aid the entire community (local as well as global) that monitors India's automobile industry by offering a deeper understanding of the performance in urban and rural markets. As the automobile industry serves as a barometer for India's economy, this segment-wise analysis will provide valuable indicators of micro-market performance.

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5th July'24, New Delhi, INDIA: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for June'24.

June'24 Retails

FADA President Mr. Manish Raj Singhania provided insights on June 2024's auto retail performance, stating, **"**June is traditionally one of the weakest months for India's auto retail. This year, while the monsoon progressed normally up to Maharashtra, it lost momentum, delaying rains in West Bengal, Bihar, Uttar Pradesh, Chhattisgarh, and Madhya Pradesh. This exacerbated the effects of a severe heatwave in northwest India, contributing to a prolonged hiatus that not only intensified the heatwave but also delayed the sowing operations of kharif (summer sown) crops in northern and north-western regions, thereby impacting rural sales.

As a result, India's automobile retail experienced a modest YoY growth of just 0.73%. While the two-wheeler (2W) and three-wheeler (3W) segments registered positive YoY growths of 4.66% and 5.1% respectively, other categories such as passenger vehicles (PV), tractors (Trac) and commercial vehicles (CV) saw declines of 6.7%, 28.3%, and 4.7% YoY, respectively.

The two-wheeler category faced significant challenges, with a MoM sales decline of 10.36%, despite a 4.66% YoY increase. Factors such as extreme heat which resulted in 13% less walk-in's, stalled monsoons and election-related market slowdowns particularly affected rural sales, which fell from 59.8% in May to 58.6% in June.

Passenger vehicle sales experienced a notable decline, falling by 6.77% YoY and 7.18% MoM. Inventory levels have reached an all-time high, ranging from 62 to 67 days. Despite improved product availability and substantial discounts aimed at stimulating demand, market sentiment remains subdued due to extreme heat resulting in 15% less walk-in's and delayed monsoons. Dealer feedback highlights challenges such as low customer inquiries and postponed purchase decisions. With the festive season still some time away, it is crucial for passenger vehicle OEMs to exercise caution. Effective inventory management strategies are essential to mitigate financial strain from high interest costs. FADA strongly urges PV OEMs to implement prudent inventory control and engage proactively with the market.

The commercial vehicle category also experienced a downturn, with sales decreasing by 4.74% YoY and 12.42% MoM. June presented various challenges, including delayed monsoons, poor market sentiment and postponed purchases due to low demand and funding delays. The industry continues to face de-growth, impacted by high temperatures affecting the agricultural sector and infrastructural project slowdowns.**"**

Near-Term Outlook

As we move into July 2024, the southwest monsoon has covered the entire country ahead of schedule, boosting prospects for kharif sowing. The newly elected government's increase in minimum support prices (MSPs) for kharif crops is expected to improve disposable incomes in rural India, potentially enhancing auto retail performance. However, dealer feedback across the two-wheeler, passenger vehicle and commercial vehicle segments presents a cautious picture. While dealers anticipate better sales due to improved supply and new product launches, they express concerns over low customer inquiries and market sentiment dampened by heavy rains.

For two-wheelers, the arrival of the monsoon is expected to provide a boost, although challenges such as agricultural cash flow constraints and regional market variations remain. In the passenger vehicle segment, high inventory levels and ongoing low market sentiment necessitate cautious management. Meanwhile, the commercial vehicle sector looks forward to potential growth driven by renewed infrastructure projects and seasonal demands, despite current slowdowns.

Based on current market conditions, the overall rating for July auto retail performance is cautiously optimistic with a moderate outlook. While some segments may see improved activity, overall growth is likely to be tempered by persistent challenges.

Key Findings from our Online Members Survey

- **Liquidity**
  - Neutral 46.37%
  - Bad 27.82%
  - Good 25.81%

- **Sentiment**
  - Neutral 49.60%
  - Bad 26.21%
  - Good 24.19%

- **Expectation from July'24**
  - De-growth 41.53%
  - Growth 35.89%
  - Flat 22.58%

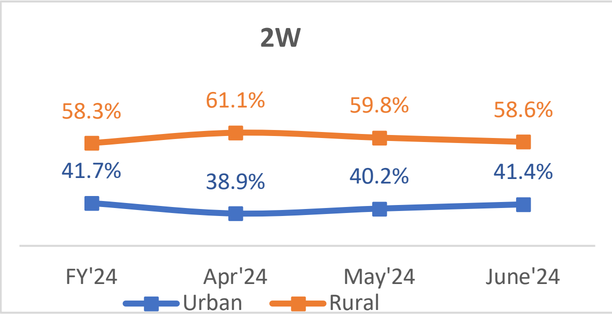
Chart showing Vehicle Retail Data for June'24

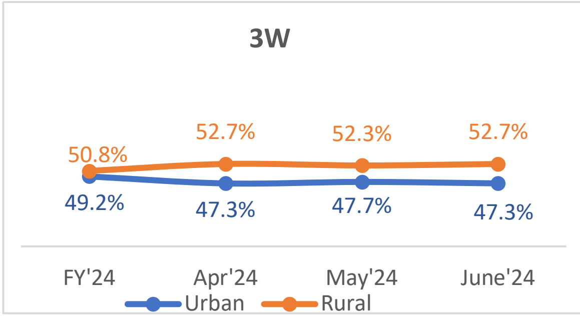
All India Vehicle Retail Data for June'24

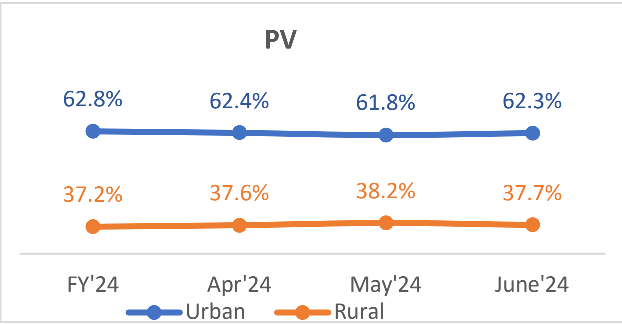
CATEGORY	June'24	May'24	June'23	MoM%	YoY%
2W	13,75,889	15,34,856	13,14,628	-10.36%	4.66%
3W	94,321	98,265	89,743	-4.01%	5.10%
E-RICKSHAW(P)	*37,963*	*39,505*	*39,050*	*-3.90%*	*-2.78%*
E-RICKSHAW WITH CART (G)	*4,612*	*5,530*	*2,889*	*-16.60%*	*59.64%*
THREE-WHEELER (GOODS)	*8,959*	*9,927*	*8,669*	*-9.75%*	*3.35%*
THREE-WHEELER (PASSENGER)	*42,690*	*43,224*	*39,060*	*-1.24%*	*9.29%*
THREE-WHEELER (PERSONAL)	*97*	*79*	*75*	*22.78%*	*29.33%*
PV	2,81,566	3,03,358	3,02,000	-7.18%	-6.77%
TRAC	71,029	70,065	99,148	1.38%	-28.36%
CV	72,747	83,059	76,364	-12.42%	-4.74%
LCV	*40,711*	*45,712*	*43,523*	*-10.94%*	*-6.46%*
MCV	*6,872*	*6,871*	*6,513*	*0.01%*	*5.51%*
HCV	*21,546*	*26,306*	*22,904*	*-18.09%*	*-5.93%*
Others	*3,618*	*4,170*	*3,424*	*-13.24%*	*5.67%*
Total	**18,95,552**	**20,89,603**	**18,81,883**	**-9.29%**	**0.73%**

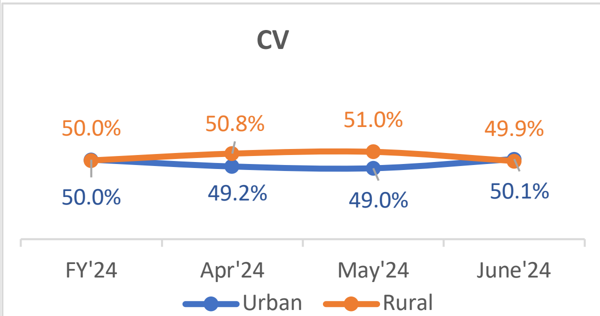
Source: FADA Research

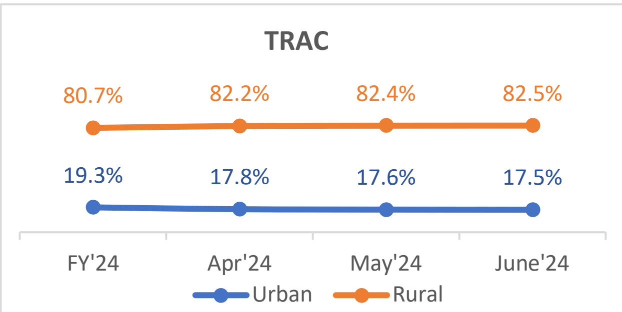
All India Vehicle Retail Strength Index for June'24 on basis of Urban & Rural RTOs.

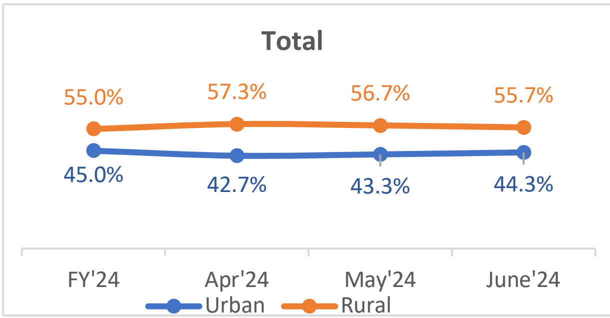












Source: FADA Research

Motor Vehicle Road Tax Collection (in Rs Crore)

	June'24	May'24	June'23	MoM%	YoY%
Motor Vehicle Road Tax Collection	6,046	6,727	5,854	**-10.1%**	**3.3%**

Source: FADA Research

Disclaimer:

1- The above numbers do not have figures from TS & LD.
2- Vehicle Retail Data has been collated as on 03.07.24 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,567 out of 1,700 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'24 category-wise OEM market share can be found in Annexure 1, Page No. 06.

----- 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 Dealerships having over 30,000 dealership outlets including multiple Associations of Automobile Dealers at the Regional, State and City levels representing the entire Auto Retail Industry. Together we employ ~4.5 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'24 with YoY comparison

Two-Wheeler OEM	JUN'24	Market Share (%) JUN'24	JUN'23	Market Share (%) JUN'23
HERO MOTOCORP LTD	3,97,029	28.86%	4,27,203	32.50%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	3,51,422	25.54%	2,83,398	21.56%
TVS MOTOR COMPANY LTD	2,36,180	17.17%	2,27,163	17.28%
BAJAJ AUTO GROUP	1,53,535	11.16%	1,63,536	12.44%
BAJAJ AUTO LTD	*1,53,535*	*11.16%*	*1,63,533*	*12.44%*
CHETAK TECHNOLOGY LIMITED	*-*	*0.00%*	*3*	*0.00%*
SUZUKI MOTORCYCLE INDIA PVT LTD	73,048	5.31%	62,682	4.77%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	55,249	4.02%	62,374	4.74%
INDIA YAMAHA MOTOR PVT LTD	50,106	3.64%	46,909	3.57%
OLA ELECTRIC TECHNOLOGIES PVT LTD	36,723	2.67%	17,692	1.35%
ATHER ENERGY PVT LTD	6,104	0.44%	4,603	0.35%
GREAVES ELECTRIC MOBILITY PVT LTD	2,713	0.20%	1,440	0.11%
PIAGGIO VEHICLES PVT LTD	2,669	0.19%	2,716	0.21%
CLASSIC LEGENDS PVT LTD	2,033	0.15%	2,618	0.20%
Others Including EV	9,078	0.66%	12,294	0.94%
Total	**13,75,889**	**100%**	**13,14,628**	**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	**JUN'24**	**Market Share (%) JUN'24**	**JUN'23**	**Market Share (%) JUN'23**
BAJAJ AUTO LTD	34,238	36.30%	33,264	37.07%
PIAGGIO VEHICLES PVT LTD	6,850	7.26%	6,178	6.88%
MAHINDRA & MAHINDRA LIMITED	5,449	5.78%	5,257	5.86%
MAHINDRA LAST MILE MOBILITY LTD	*5,353*	*5.68%*	*-*	*0.00%*
MAHINDRA & MAHINDRA LIMITED	*96*	*0.10%*	*5,257*	*5.86%*
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	*-*	*0.00%*	*-*	*0.00%*
YC ELECTRIC VEHICLE	3,355	3.56%	3,471	3.87%
SAERA ELECTRIC AUTO PVT LTD	2,471	2.62%	2,363	2.63%
ATUL AUTO LTD	2,022	2.14%	1,640	1.83%
DILLI ELECTRIC AUTO PVT LTD	1,963	2.08%	2,140	2.38%
TVS MOTOR COMPANY LTD	1,746	1.85%	1,422	1.58%
MINI METRO EV L.L.P	1,296	1.37%	1,504	1.68%
UNIQUE INTERNATIONAL	1,174	1.24%	1,162	1.29%
ENERGY ELECTRIC VEHICLES	1,069	1.13%	833	0.93%
HOTAGE INDIA	1,033	1.10%	1,234	1.38%
J. S. AUTO (P) LTD	973	1.03%	984	1.10%
Others including EV	30,682	32.53%	28,291	31.52%
Total	**94,321**	**100%**	**89,743**	**100%**

Source: FADA Research

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Commercial Vehicle OEM	JUN'24	Market Share (%) JUN'24	JUN'23	Market Share (%) JUN'23
TATA MOTORS LTD	25,919	35.63%	26,799	35.09%
MAHINDRA & MAHINDRA LIMITED	17,468	24.01%	16,938	22.18%
ASHOK LEYLAND LTD	11,257	15.47%	12,696	16.63%
VE COMMERCIAL VEHICLES LTD	5,872	8.07%	6,135	8.03%
MARUTI SUZUKI INDIA LTD	2,883	3.96%	3,483	4.56%
FORCE MOTORS LIMITED	1,507	2.07%	1,625	2.13%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,499	2.06%	1,575	2.06%
SML ISUZU LTD	1,497	2.06%	1,265	1.66%
Others	4,845	6.66%	5,848	7.66%
Total	**72,747**	**100.00%**	**76,364**	**100.00%**

Source: FADA Research

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PV OEM	JUN'24	Market Share (%) JUN'24	JUN'23	Market Share (%) JUN'23
MARUTI SUZUKI INDIA LTD	1,13,575	40.34%	1,22,801	40.66%
HYUNDAI MOTOR INDIA LTD	38,046	13.51%	44,104	14.60%
TATA MOTORS LTD	37,242	13.23%	40,428	13.39%
MAHINDRA & MAHINDRA LIMITED	34,958	12.42%	31,398	10.40%
TOYOTA KIRLOSKAR MOTOR PVT LTD	18,297	6.50%	16,689	5.53%
KIA INDIA PRIVATE LIMITED	16,158	5.74%	17,138	5.67%
SKODA AUTO VOLKSWAGEN GROUP	5,418	1.92%	6,949	2.30%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	*5,375*	1.91%	*6,819*	2.26%
VOLKSWAGEN AG/INDIA PVT. LTD.	-	0.00%	-	0.00%
AUDI AG	*43*	0.02%	*129*	0.04%
SKODA AUTO INDIA/AS PVT LTD	-	0.00%	*1*	0.00%
HONDA CARS INDIA LTD	4,178	1.48%	4,739	1.57%
MG MOTOR INDIA PVT LTD	3,675	1.31%	4,461	1.48%
RENAULT INDIA PVT LTD	2,961	1.05%	4,313	1.43%
NISSAN MOTOR INDIA PVT LTD	1,559	0.55%	2,216	0.73%
MERCEDES -BENZ GROUP	1,149	0.41%	1,072	0.35%
MERCEDES-BENZ INDIA PVT LTD	*1,055*	0.37%	*981*	0.32%
MERCEDES -BENZ AG	*80*	0.03%	*88*	0.03%
DAIMLER AG	*14*	0.00%	*3*	0.00%
BMW INDIA PVT LTD	968	0.34%	1,029	0.34%
FORCE MOTORS LIMITED	659	0.23%	514	0.17%
PCA AUTOMOBILES INDIA PVT LTD	515	0.18%	878	0.29%
JAGUAR LAND ROVER INDIA LIMITED	295	0.10%	300	0.10%
FCA INDIA AUTOMOBILES PRIVATE LIMITED	285	0.10%	583	0.19%
BYD INDIA PRIVATE LIMITED	229	0.08%	185	0.06%
VOLVO AUTO INDIA PVT LTD	137	0.05%	155	0.05%
Others	1,262	0.45%	2,048	0.68%
Total	**2,81,566**	**100%**	**3,02,000**	**100%**

Source: FADA Research

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Tractor OEM	JUN'24	Market Share (%) JUN'24	JUN'23	Market Share (%) JUN'23
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	16,333	22.99%	21,646	21.83%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	13,283	18.70%	15,997	16.13%
INTERNATIONAL TRACTORS LIMITED	9,244	13.01%	12,759	12.87%
TAFE LIMITED	8,646	12.17%	11,201	11.30%
ESCORTS KUBOTA LIMITED (AGRI MACHINERY GROUP)	7,536	10.61%	10,215	10.30%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	5,520	7.77%	8,291	8.36%
EICHER TRACTORS	4,625	6.51%	4,983	5.03%
CNH INDUSTRIAL (INDIA) PVT LTD	2,863	4.03%	5,572	5.62%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,218	1.71%	1,733	1.75%
Others	1,761	2.48%	6,751	6.81%
Total	**71,029**	**100%**	**99,148**	**100%**

Source: FADA Research

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