



One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

**FOR IMMEDIATE RELEASE**

## **FADA Releases CY24 and December'24 Vehicle Retail Data**

### **CY'24**

- Auto retail grew by **9.1% YoY**, despite multiple headwinds like extreme weather, elections and uneven monsoons.
- **2W (+10.7%), 3W (+10.4%), PV (+5.1%) and Tractor (+2.5%)** segments posted growth, while **CV** remained nearly flat at **0.07%**.
- 3W, PV and Tractor segments reached new all-time highs; 2W almost breached its CY18 peak and CV has yet to surpass its CY18 level.
- Challenges for ICE 2W included finance constraints and rising EV competition; CV struggled with election-driven uncertainty and low infra spend; PV growth led to margin pressures from higher inventory and discounts.

### **December'24**

- Overall retail declined by **-12.4% YoY**, with **2W (-17.6%), 3W (-4.5%), PV (-1.9%) and CV (-5.2%)** facing de-growth. Only **Tractor** showed a **25.7% YoY** jump.
- 2W retails were hit by low cash flow, poor sentiment, delayed harvest payments and heightened EV competition.
- PV declined due to high post-festive inventory, aggressive discounting and limited new launches, with many buyers deferring purchases to January.
- CV faced weak sentiment, delayed government funding and financing bottlenecks; LCV suffered, though tippers held some ground.

### **Near-Term Outlook**

- Roughly **48.09%** of Dealers expect growth in January, **41.22%** see flat sales, and **10.69%** predict a slowdown.
- 2W demand could benefit from improved MSP and rural liquidity, though financing and EV transition remain key challenges.
- CV may see a slight recovery, contingent on infra projects and credit approvals.
- PV should get a boost from new launches, marriage-season demand and promotions—but possible price hikes could temper gains.

### **Long-Term Outlook**

- In CY'25, **66.41%** of dealers expect growth, **26.72%** foresee stability and only **6.87%** project a downturn.
- 2W could rebound with rising rural incomes and fresh models, while the CV segment looks to infra investments and stable credit for fleet expansions.
- PV is poised for continued traction from new SUVs, EVs and feature-rich offerings, though price sensitivity and interest rates need monitoring.
- FADA stays optimistic about a robust finish to CY'25, aided by strategic OEM support, policy clarity and evolving customer demand.



One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

**7<sup>th</sup> January'25, New Delhi, INDIA:** The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for CY'24 and December'24.

### **CY'24 Retails**

FADA President, Mr. C S Vigneshwar, shared his perspective on the auto retail performance for CY 2024:

“Despite multiple headwinds in CY24—including heatwaves, elections at both central and state levels and uneven monsoons—the auto retail industry remained resilient, closing the year with a 9% YoY growth. While 2W, 3W, PV and Tractor segments grew by 10.78%, 10%, 5% and 2.5% YoY respectively, CV retails stayed nearly flat at 0.07% YoY. Notably, 3W, PV and Tractor segments touched new all-time highs and 2W barely missed surpassing its CY18 peak. CV is also yet to reach its CY18 peak, a year which saw the introduction of axle load norms.

In 2W, improved supply, fresh models and strong rural demand propelled growth, though finance constraints and rising EV competition remain challenges. CV performance was subdued amid election-driven uncertainty and reduced infrastructure spending. Meanwhile, PV benefited from robust network expansion and product launches, albeit with margin pressures due to higher inventory thus leading to discount war towards the 2<sup>nd</sup> half.”

### **December'24 Retails**

FADA President, Mr. C S Vigneshwar, shared his perspective on the auto retail performance for December 2024:

“In our previous release, 60% of dealers expected December to either experience de-growth or remain flat. Reflecting this sentiment, December's total retails dropped by -12% YoY. All categories except Tractors witnessed de-growth, with 2W, 3W, PV and CV falling by -17.6%, -4.5%, -2%, and -5.2% YoY respectively. Tractors, on the other hand, registered a notably contrasting 25.7% YoY growth.

The 2W segment suffered a substantial drop of -17.6% YoY and -54.2% MoM. Dealers cited low cash flow and poor market sentiment—exacerbated by delayed crop payments, halted government disbursements and typical year-end factors—as the main reasons. Supply challenges for popular models and the growing push toward EVs further weighed on volumes. Many dealers also mentioned that heightened discounts and limited financing options failed to offset weak demand.

PV retails declined by -1.9% YoY and -8.8% MoM, primarily due to high inventory levels following the festive season and aggressive discounting aimed at clearing stock. Poor market sentiment, limited new model launches and intense price competition among co-dealers further impacted sales. While some dealers benefited from year-end schemes and expanded product ranges, overall demand remained subdued, with many customers deferring purchases to January for anticipated benefits. Inventory levels ranged between 55 and 60 days.

CV retails declined by -5.2% YoY and -12.1% MoM due to low market sentiment, delayed government fund releases and slow financing approvals. Many customers postponed purchases, preferring 2025 models. While some segments, such as tippers, demonstrated resilience, ongoing LCV degrowth and unseasonal rains further dampened demand. Although year-end schemes and inquiries offered limited relief, overall sales remained under pressure.”



One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

### Near-Term Outlook

Looking ahead, Auto Dealer sentiment for January remains cautiously optimistic, with nearly half (48.09%) of surveyed dealers anticipating growth, 41.22% expecting stable demand and only 10.69% foreseeing a decline.

In 2W, improved MSP and rural fund inflows could bolster sales, although financing challenges persist. The rise of EVs in this segment will also begin to impact entry-level 2W market share. The CV segment may see a mild uptick—Q4 is traditionally stronger—but progress will hinge on the pace of infrastructure projects and easier credit approvals. For PV, upcoming new launches, wedding-season demand, and year-start promotions should drive footfall, though potential price hikes could moderate gains.

Overall, despite certain headwinds, Auto Dealers remain hopeful that steady product availability, strategic marketing and supportive government measures will sustain momentum in the near term. However, PV OEMs must carefully manage their supplies in line with market demand.

### Long-Term Outlook

With 66.41% of Auto Dealers anticipating growth, 26.72% expecting stability and only 6.87% foreseeing a slowdown in CY'25, the automotive retail sector appears poised for a significant rebound. Dealers across categories sense a resurgence in market confidence, fuelled by improved rural liquidity, evolving government policies and a wave of new product launches across multiple powertrain. Despite financing headwinds and heightened competition, many retailers believe that focused marketing strategies, robust supply chains and better alignment with customer preferences will create a foundation for sustained expansion.

In the 2W segment, rising rural incomes, fresh model introductions and an eventual plateau in EV disruption could revitalize growth after years of sluggish demand. The CV sector, traditionally strong in Q4, is looking for momentum from infrastructure investments, stable credit availability and government incentives—factors that could spark a healthy uptick in fleet renewals and expansions. Meanwhile, PV Dealers anticipate strong consumer pull from new SUV launches, feature-rich EVs and its maturing EV ecosystem, though price-sensitive buyers and interest rate fluctuations remain watchpoints.

Overall, FADA remains optimistic that market recovery, coupled with strategic OEM support and policy-level clarity, will enable the automotive retail industry to end CY'25 on a robust note.

### Key Findings from our Online Members Survey

- **Liquidity**
  - Neutral 53.05%
  - Good 25.19%
  - Bad 21.76%
  
- **Sentiment**
  - Neutral 51.15%
  - Good 29.01%
  - Bad 19.85%
  
- **Expectation from January'25**
  - Growth 48.09%
  - Flat 41.22%
  - De-growth 10.69%



One Nation | One Association

FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

▪ Expectation from CY'25

- Growth 66.41%
- Flat 26.72%
- De-growth 06.87%

**Chart showing Vehicle Retail Data for YTD FY'25 and December'24**

All India Vehicle Retail Data for YTD FY'25 (April'24 to Dec'24)

CATEGORY	YTD FY'25	YTD FY'24	Growth %
2W	1,44,67,968	1,30,81,797	10.60%
3W	9,20,408	8,66,441	6.23%
CV	7,30,151	7,35,545	-0.73%
PV	30,02,311	28,88,868	3.93%
TRAC	6,50,136	6,48,538	0.25%
<b>Total</b>	<b>1,97,70,974</b>	<b>1,82,21,189</b>	<b>8.51%</b>

Source: FADA Research

All India Vehicle Retail Data for CY'24

CATEGORY	CY'24	CY'23	YoY %
2W	1,89,12,959	1,70,72,932	10.78%
3W	12,21,909	11,05,942	10.49%
E-RICKSHAW(P)	4,81,786	4,74,226	1.59%
E-RICKSHAW WITH CART (G)	58,940	35,149	67.69%
THREE-WHEELER (GOODS)	1,24,972	1,14,732	8.93%
THREE-WHEELER (PASSENGER)	5,55,236	4,80,955	15.44%
THREE-WHEELER (PERSONAL)	975	880	10.80%
PV	40,73,843	38,73,381	5.18%
TRAC	8,94,112	8,71,918	2.55%
CV	10,04,856	10,04,120	0.07%
LCV	5,58,207	5,62,239	-0.72%
MCV	75,560	70,734	6.82%
HCV	3,17,568	3,27,202	-2.94%
Others	53,521	43,945	21.79%
<b>Total</b>	<b>2,61,07,679</b>	<b>2,39,28,293</b>	<b>9.11%</b>

Source: FADA Research



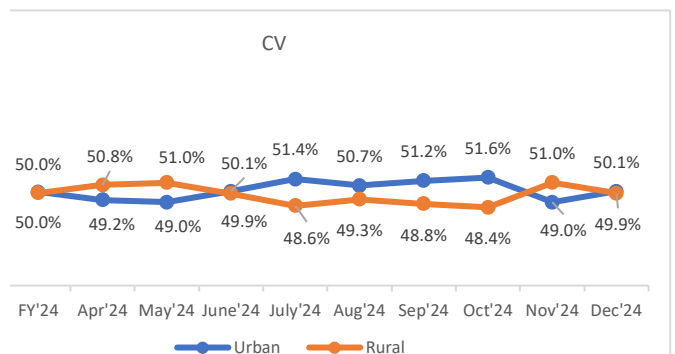
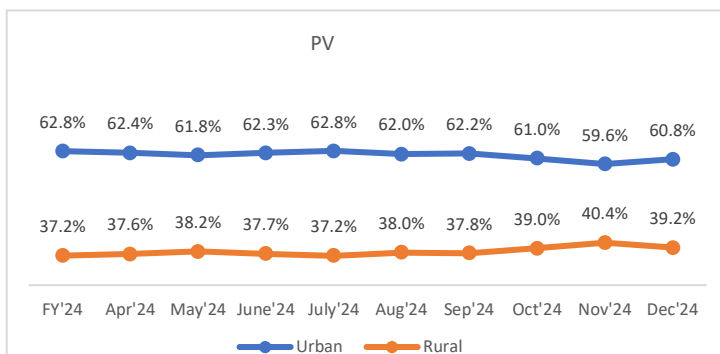
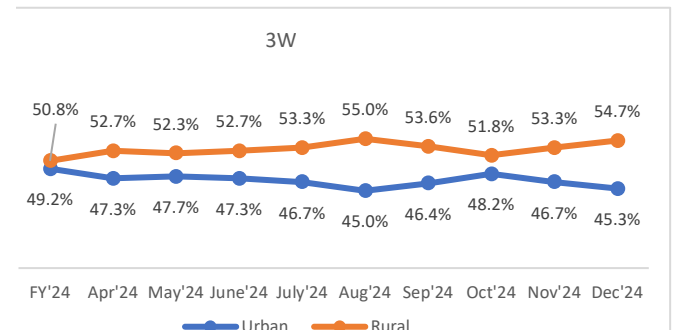
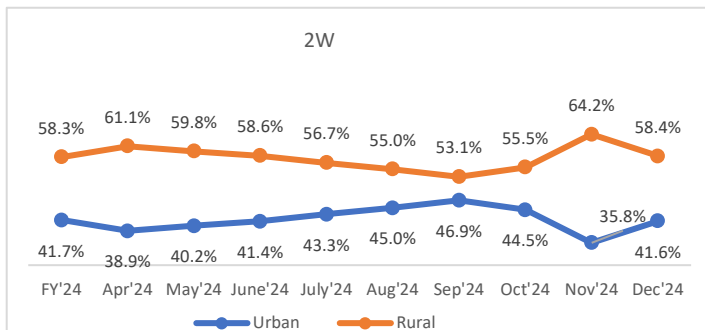
One Nation | One Association

All India Vehicle Retail Data for December'24

CATEGORY	Dec'24	Nov'24	Dec'23	MoM%	YoY%
2W	11,97,742	26,15,953	14,54,353	-54.21%	-17.64%
3W	93,892	1,08,337	98,384	-13.33%	-4.57%
E-RICKSHAW(P)	40,845	40,391	45,100	1.12%	-9.43%
E-RICKSHAW WITH CART (G)	5,826	5,423	3,692	7.43%	57.80%
THREE-WHEELER (GOODS)	9,122	10,940	9,546	-16.62%	-4.44%
THREE-WHEELER (PASSENGER)	38,031	51,466	39,962	-26.10%	-4.83%
THREE-WHEELER (PERSONAL)	68	117	84	-41.88%	-19.05%
PV	2,93,465	3,21,943	2,99,351	-8.85%	-1.97%
TRAC	99,292	80,519	78,944	23.31%	25.78%
CV	72,028	81,967	76,010	-12.13%	-5.24%
LCV	39,794	47,530	42,814	-16.28%	-7.05%
MCV	4,662	5,473	4,987	-14.82%	-6.52%
HCV	22,781	24,441	23,904	-6.79%	-4.70%
Others	4,791	4,523	4,305	5.93%	11.29%
<b>Total</b>	<b>17,56,419</b>	<b>32,08,719</b>	<b>20,07,042</b>	<b>-45.26%</b>	<b>-12.49%</b>

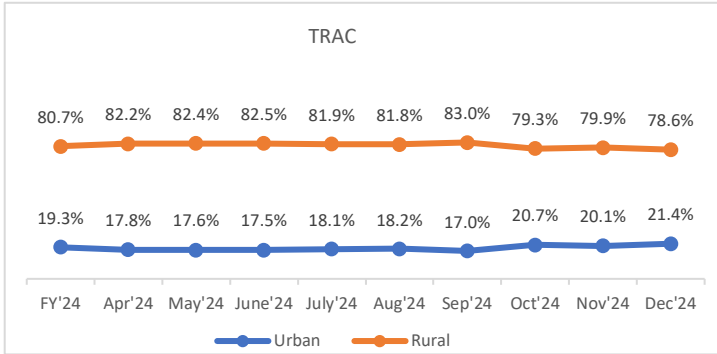
Source: FADA Research

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

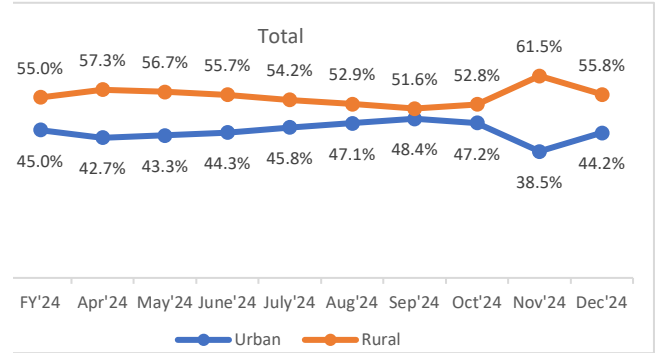




One Nation | One Association



Source: FADA Research



All India Vehicle Retail Strength YoY and MoM comparison for Dec'24.

Category	MoM%	YoY%	Category	MoM%	YoY%
<b>2W</b>			<b>CV</b>		
Urban	-46.90%	-13.37%	Urban	-10.06%	-2.63%
Rural	-58.30%	-20.44%	Rural	-14.11%	-7.73%
<b>3W</b>			<b>TRAC</b>		
Urban	-15.79%	-5.23%	Urban	31.45%	41.69%
Rural	-11.18%	-4.01%	Rural	21.27%	22.05%
<b>PV</b>			<b>Total</b>		
Urban	-7.03%	-3.81%	Urban	-37.22%	-9.45%
Rural	-11.52%	1.04%	Rural	-50.30%	-14.75%

Source: FADA Research

All India Vehicle Retail Strength YoY comparison for YTD FY'25 (April'24 to Dec'24).

Category	YoY%	Category	YoY%
<b>2W</b>		<b>CV</b>	
Urban	8.94%	Urban	-1.57%
Rural	11.25%	Rural	-0.77%
<b>3W</b>		<b>TRAC</b>	
Urban	0.96%	Urban	-4.61%
Rural	11.45%	Rural	1.42%
<b>PV</b>		<b>Total</b>	
Urban	-1.14%	Urban	5.61%
Rural	6.53%	Rural	9.81%

Source: FADA Research

Motor Vehicle Road Tax Collection (in Rs Crore) for Dec'24

	Dec'24	Nov'24	Dec'23	MoM%	YoY%
Motor Vehicle Road Tax Collection	6,230	7,589	6,218	-17.9%	0.2%

Motor Vehicle Road Tax Collection (in Rs Crore) for CY'24

	CY'24	CY'23	YoY%
Motor Vehicle Road Tax Collection	86,395	76,670	12.7%

Source: FADA Research



One Nation | One Association

FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

**Disclaimer:**

- 1- The above numbers do not have figures from TS.
- 2- Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 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

CY'24 category-wise OEM market share can be found in Annexure 1, Page No. 08

Dec'24 category-wise OEM market share can be found in Annexure 2, Page No. 13

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

**Media Kit**

FADA Logo	Mr. C S Vigneshwar, President – FADA
 <p>One Nation   One Association</p>	

**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 ~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.





One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

**Annexure 1**

**OEM wise Market Share Data for CY'24 with YoY comparison**

Two-Wheeler OEM	CY'24	Market Share (%) CY'24	CY'23	Market Share (%) CY'23
HERO MOTOCORP LTD	54,87,778	29.02%	53,49,423	31.33%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	47,97,974	25.37%	39,69,410	23.25%
TVS MOTOR COMPANY LTD	32,38,852	17.13%	28,69,768	16.81%
BAJAJ AUTO GROUP	21,84,506	11.55%	20,21,618	11.84%
<i>BAJAJ AUTO LTD</i>	<i>21,84,502</i>	<i>11.55%</i>	<i>20,16,767</i>	<i>11.81%</i>
<i>CHETAK TECHNOLOGY LIMITED</i>	<i>4</i>	<i>0.00%</i>	<i>4,851</i>	<i>0.03%</i>
SUZUKI MOTORCYCLE INDIA PVT LTD	9,56,403	5.06%	8,06,022	4.72%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	8,14,004	4.30%	7,85,298	4.60%
INDIA YAMAHA MOTOR PVT LTD	6,60,684	3.49%	5,80,459	3.40%
OLA ELECTRIC TECHNOLOGIES PVT LTD	4,07,559	2.15%	2,67,378	1.57%
ATHER ENERGY PVT LTD	1,26,174	0.67%	1,04,735	0.61%
GREAVES ELECTRIC MOBILITY PVT LTD	35,057	0.19%	24,042	0.14%
PIAGGIO VEHICLES PVT LTD	34,762	0.18%	36,059	0.21%
CLASSIC LEGENDS PVT LTD	32,852	0.17%	33,141	0.19%
BGAUSS AUTO PRIVATE LIMITED	18,032	0.10%	11,454	0.07%
Others Including EV	1,18,322	0.63%	2,14,125	1.25%
<b>Total</b>	<b>1,89,12,959</b>	<b>100%</b>	<b>1,70,72,932</b>	<b>100%</b>

Source: FADA Research

**Disclaimer:**

1. The above numbers do not have figures from TS.
2. Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 RTOs.
3. Others include OEMs accounting less than 0.1% Market Share.





One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

Three-Wheeler OEM	CY'24	Market Share (%) CY'24	CY'23	Market Share (%) CY'23
BAJAJ AUTO LTD	4,38,941	35.92%	4,01,423	36.30%
PIAGGIO VEHICLES PVT LTD	93,731	7.67%	90,602	8.19%
MAHINDRA & MAHINDRA LIMITED	76,450	6.26%	60,076	5.43%
<i>MAHINDRA LAST MILE MOBILITY LTD</i>	<i>74,480</i>	<i>6.10%</i>	<i>13,278</i>	<i>1.20%</i>
<i>MAHINDRA &amp; MAHINDRA LIMITED</i>	<i>1,970</i>	<i>0.16%</i>	<i>46,798</i>	<i>4.23%</i>
YC ELECTRIC VEHICLE	43,979	3.60%	40,812	3.69%
SAERA ELECTRIC AUTO PVT LTD	28,293	2.32%	29,329	2.65%
ATUL AUTO LTD	27,083	2.22%	22,580	2.04%
DILLI ELECTRIC AUTO PVT LTD	25,043	2.05%	25,100	2.27%
TVS MOTOR COMPANY LTD	23,376	1.91%	17,171	1.55%
MINI METRO EV L.L.P	14,764	1.21%	15,961	1.44%
UNIQUE INTERNATIONAL	13,706	1.12%	13,570	1.23%
ENERGY ELECTRIC VEHICLES	13,389	1.10%	11,084	1.00%
HOTAGE INDIA	12,489	1.02%	12,839	1.16%
Others including EV	4,10,665	33.61%	3,65,395	33.04%
<b>Total</b>	<b>12,21,909</b>	<b>100%</b>	<b>11,05,942</b>	<b>100%</b>

Source: FADA Research

**Disclaimer:**

- 1- The above numbers do not have figures from TS.
- 2- Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 RTOs.
- 3- Others include OEMs accounting less than 1% Market Share.



One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

Commercial Vehicle OEM	CY'24	Market Share (%) CY'24	CY'23	Market Share (%) CY'23
TATA MOTORS LTD	3,45,928	34.43%	3,65,749	36.42%
MAHINDRA & MAHINDRA LIMITED	2,51,058	24.98%	2,36,836	23.59%
ASHOK LEYLAND LTD	1,66,390	16.56%	1,69,075	16.84%
VE COMMERCIAL VEHICLES LTD	74,542	7.42%	74,082	7.38%
MARUTI SUZUKI INDIA LTD	43,582	4.34%	42,854	4.27%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	20,985	2.09%	21,099	2.10%
FORCE MOTORS LIMITED	18,452	1.84%	15,175	1.51%
SML ISUZU LTD	11,617	1.16%	10,442	1.04%
Others	72,302	7.20%	68,808	6.85%
<b>Total</b>	<b>10,04,856</b>	<b>100.00%</b>	<b>10,04,120</b>	<b>100.00%</b>

Source: FADA Research

**Disclaimer:**

- 1- The above numbers do not have figures from TS.
- 2- Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 RTOs.



One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

PV OEM	CY'24	Market Share (%) CY'24	CY'23	Market Share (%) CY'23
MARUTI SUZUKI INDIA LTD	16,39,978	40.26%	15,82,119	40.85%
HYUNDAI MOTOR INDIA LTD	5,59,984	13.75%	5,51,369	14.23%
TATA MOTORS LTD	5,38,221	13.21%	5,26,010	13.58%
MAHINDRA & MAHINDRA LIMITED	4,90,169	12.03%	4,04,292	10.44%
TOYOTA KIRLOSKAR MOTOR PVT LTD	2,58,684	6.35%	1,93,285	4.99%
KIA INDIA PRIVATE LIMITED	2,37,479	5.83%	2,27,221	5.87%
SKODA AUTO VOLKSWAGEN GROUP	79,427	1.95%	92,228	2.38%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	78,813	1.93%	90,773	2.34%
VOLKSWAGEN AG/INDIA PVT. LTD.	12	0.00%	33	0.00%
AUDI AG	501	0.01%	1,397	0.04%
SKODA AUTO INDIA/AS PVT LTD	101	0.00%	25	0.00%
HONDA CARS INDIA LTD	68,923	1.69%	77,032	1.99%
MG MOTOR INDIA PVT LTD	52,532	1.29%	49,845	1.29%
RENAULT INDIA PVT LTD	40,637	1.00%	52,956	1.37%
NISSAN MOTOR INDIA PVT LTD	26,169	0.64%	27,836	0.72%
MERCEDES -BENZ GROUP	17,334	0.43%	15,550	0.40%
MERCEDES-BENZ INDIA PVT LTD	15,797	0.39%	14,305	0.37%
MERCEDES -BENZ AG	1,422	0.03%	1,196	0.03%
DAIMLER AG	115	0.00%	49	0.00%
BMW INDIA PVT LTD	14,278	0.35%	12,499	0.32%
FORCE MOTORS LIMITED	8,612	0.21%	7,181	0.19%
PCA AUTOMOBILES INDIA PVT LTD	6,643	0.16%	8,968	0.23%
JAGUAR LAND ROVER INDIA LIMITED	4,636	0.11%	3,471	0.09%
FCA INDIA AUTOMOBILES PRIVATE LIMITED	4,580	0.11%	7,333	0.19%
BYD INDIA PRIVATE LIMITED	2,818	0.07%	2,012	0.05%
VOLVO AUTO INDIA PVT LTD	1,824	0.04%	2,110	0.05%
Others	20,915	0.51%	30,064	0.78%
<b>Total</b>	<b>40,73,843</b>	<b>100%</b>	<b>38,73,381</b>	<b>100%</b>

Source: FADA Research

**Disclaimer:**

1. The above numbers do not have figures from TS.
2. Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 RTOs.



One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

Tractor OEM	CY'24	Market Share (%) CY'24	CY'23	Market Share (%) CY'23
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	2,08,878	23.36%	1,99,453	22.88%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	1,66,200	18.59%	1,53,992	17.66%
INTERNATIONAL TRACTORS LIMITED	1,17,013	13.09%	1,09,954	12.61%
TAFE LIMITED	1,03,182	11.54%	1,03,244	11.84%
ESCORTS KUBOTA LIMITED (AGRI MACHINERY GROUP)	87,444	9.78%	90,660	10.40%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	67,219	7.52%	64,917	7.45%
EICHER TRACTORS	59,495	6.65%	56,621	6.49%
CNH INDUSTRIAL (INDIA) PVT LTD	35,925	4.02%	35,214	4.04%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	16,343	1.83%	18,864	2.16%
Others	32,413	3.63%	38,999	4.47%
<b>Total</b>	<b>8,94,112</b>	<b>100%</b>	<b>8,71,918</b>	<b>100%</b>

Source: FADA Research

**Disclaimer:**

1. The above numbers do not have figures from TS.
2. Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 RTOs.



One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

**Annexure 2**

**OEM wise Market Share Data for the Month of Dec'24 with YoY comparison**

Two-Wheeler OEM	DEC'24	Market Share (%) DEC'24	DEC'23	Market Share (%) DEC'23
HERO MOTOCORP LTD	3,28,634	27.44%	4,64,308	31.93%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	3,16,356	26.41%	3,45,128	23.73%
TVS MOTOR COMPANY LTD	2,12,899	17.78%	2,33,398	16.05%
BAJAJ AUTO GROUP	1,39,125	11.62%	1,82,443	12.54%
SUZUKI MOTORCYCLE INDIA PVT LTD	62,788	5.24%	66,530	4.57%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	54,024	4.51%	56,063	3.85%
INDIA YAMAHA MOTOR PVT LTD	41,651	3.48%	48,344	3.32%
OLA ELECTRIC TECHNOLOGIES PVT LTD	13,771	1.15%	30,470	2.10%
ATHER ENERGY PVT LTD	10,431	0.87%	6,553	0.45%
GREAVES ELECTRIC MOBILITY PVT LTD	2,794	0.23%	2,977	0.20%
CLASSIC LEGENDS PVT LTD	2,341	0.20%	2,524	0.17%
PIAGGIO VEHICLES PVT LTD	2,228	0.19%	3,012	0.21%
Others Including EV	10,700	0.89%	12,603	0.87%
<b>Total</b>	<b>11,97,742</b>	<b>100%</b>	<b>14,54,353</b>	<b>100%</b>

Source: FADA Research

**Disclaimer:**

4. The above numbers do not have figures from TS.
5. Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 RTOs.
6. Others include OEMs accounting less than 0.1% Market Share.



One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

Three-Wheeler OEM	DEC'24	Market Share (%) DEC'24	DEC'23	Market Share (%) DEC'23
BAJAJ AUTO LTD	28,998	30.88%	31,561	32.08%
PIAGGIO VEHICLES PVT LTD	6,469	6.89%	7,869	8.00%
MAHINDRA & MAHINDRA LIMITED	6,151	6.55%	5,904	6.00%
<i>MAHINDRA LAST MILE MOBILITY LTD</i>	<i>6,123</i>	<i>6.52%</i>	<i>5,126</i>	<i>5.21%</i>
<i>MAHINDRA &amp; MAHINDRA LIMITED</i>	<i>28</i>	<i>0.03%</i>	<i>778</i>	<i>0.79%</i>
YC ELECTRIC VEHICLE	3,800	4.05%	3,818	3.88%
ATUL AUTO LTD	2,229	2.37%	1,940	1.97%
SAERA ELECTRIC AUTO PVT LTD	2,101	2.24%	2,653	2.70%
DILLI ELECTRIC AUTO PVT LTD	2,061	2.20%	2,290	2.33%
TVS MOTOR COMPANY LTD	1,909	2.03%	1,605	1.63%
SAHNIANAND E VEHICLES PVT LTD	1,204	1.28%	704	0.72%
MINI METRO EV L.L.P	1,197	1.27%	1,532	1.56%
ENERGY ELECTRIC VEHICLES	1,152	1.23%	1,262	1.28%
J. S. AUTO (P) LTD	1,038	1.11%	1,155	1.17%
ZENIAK INNOVATION INDIA LTD	1,013	1.08%	277	0.28%
SKS TRADE INDIA PVT LTD	989	1.05%	1,081	1.10%
UNIQUE INTERNATIONAL	987	1.05%	1,220	1.24%
Others including EV	32,594	34.71%	33,513	34.06%
<b>Total</b>	<b>93,892</b>	<b>100%</b>	<b>98,384</b>	<b>100%</b>

Source: FADA Research

**Disclaimer:**

- 4- The above numbers do not have figures from TS.
- 5- Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 RTOs.
- 6- Others include OEMs accounting less than 1% Market Share.



One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

Commercial Vehicle OEM	DEC'24	Market Share (%) DEC'24	DEC'23	Market Share (%) DEC'23
TATA MOTORS LTD	24,185	33.58%	26,743	35.18%
MAHINDRA & MAHINDRA LIMITED	18,895	26.23%	19,722	25.95%
ASHOK LEYLAND LTD	11,566	16.06%	12,029	15.83%
VE COMMERCIAL VEHICLES LTD	4,504	6.25%	5,063	6.66%
MARUTI SUZUKI INDIA LTD	3,543	4.92%	3,205	4.22%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,579	2.19%	1,548	2.04%
FORCE MOTORS LIMITED	1,127	1.56%	913	1.20%
SML ISUZU LTD	526	0.73%	625	0.82%
Others	6,103	8.47%	6,162	8.11%
<b>Total</b>	<b>72,028</b>	<b>100.00%</b>	<b>76,010</b>	<b>100.00%</b>

Source: FADA Research

**Disclaimer:**

- 3- The above numbers do not have figures from TS.
- 4- Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 RTOs.





One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

PV OEM	DEC'24	Market Share (%) DEC'24	DEC'23	Market Share (%) DEC'23
MARUTI SUZUKI INDIA LTD	1,16,411	39.67%	1,19,936	40.07%
HYUNDAI MOTOR INDIA LTD	39,523	13.47%	40,252	13.45%
TATA MOTORS LTD	37,939	12.93%	44,566	14.89%
MAHINDRA & MAHINDRA LIMITED	35,730	12.18%	32,633	10.90%
TOYOTA KIRLOSKAR MOTOR PVT LTD	19,392	6.61%	15,076	5.04%
KIA INDIA PRIVATE LIMITED	17,479	5.96%	16,195	5.41%
SKODA AUTO VOLKSWAGEN GROUP	6,334	2.16%	7,249	2.42%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	6,299	2.15%	7,173	2.40%
VOLKSWAGEN AG/INDIA PVT. LTD.	-	0.00%	1	0.00%
AUDI AG	20	0.01%	75	0.03%
SKODA AUTO INDIA/AS PVT LTD	15	0.01%	-	0.00%
MG MOTOR INDIA PVT LTD	5,396	1.84%	3,476	1.16%
HONDA CARS INDIA LTD	4,756	1.62%	8,108	2.71%
RENAULT INDIA PVT LTD	2,391	0.81%	2,968	0.99%
NISSAN MOTOR INDIA PVT LTD	1,656	0.56%	2,129	0.71%
MERCEDES -BENZ GROUP	1,468	0.50%	1,386	0.46%
MERCEDES-BENZ INDIA PVT LTD	1,338	0.46%	1,228	0.41%
MERCEDES -BENZ AG	116	0.04%	148	0.05%
DAIMLER AG	14	0.00%	10	0.00%
BMW INDIA PVT LTD	1,302	0.44%	1,221	0.41%
FORCE MOTORS LIMITED	471	0.16%	483	0.16%
PCA AUTOMOBILES INDIA PVT LTD	423	0.14%	692	0.23%
FCA INDIA AUTOMOBILES PRIVATE LIMITED	315	0.11%	502	0.17%
JAGUAR LAND ROVER INDIA LIMITED	288	0.10%	303	0.10%
BYD INDIA PRIVATE LIMITED	284	0.10%	178	0.06%
VOLVO AUTO INDIA PVT LTD	125	0.04%	189	0.06%
Others	1,782	0.61%	1,809	0.60%
<b>Total</b>	<b>2,93,465</b>	<b>100%</b>	<b>2,99,351</b>	<b>100%</b>

Source: FADA Research

**Disclaimer:**

- The above numbers do not have figures from TS.
- Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 RTOs.



One Nation | One Association

**FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS**

804-805-806, Surya Kiran, 19, K G Marg

New Delhi - 110 001 (INDIA)

T +91 11 6630 4852, 2332 0095, 4153 1495

E [fada@fada.in](mailto:fada@fada.in)

CIN U74140DL2004PNL130324

Tractor OEM	DEC'24	Market Share (%) DEC'24	DEC'23	Market Share (%) DEC'23
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	24,289	24.46%	18,586	23.54%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	18,226	18.36%	14,384	18.22%
INTERNATIONAL TRACTORS LIMITED	12,766	12.86%	11,350	14.38%
TAFE LIMITED	11,555	11.64%	8,059	10.21%
ESCORTS KUBOTA LIMITED (AGRI MACHINERY GROUP)	9,252	9.32%	8,160	10.34%
EICHER TRACTORS	6,971	7.02%	5,646	7.15%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	6,351	6.40%	5,229	6.62%
CNH INDUSTRIAL (INDIA) PVT LTD	4,054	4.08%	3,358	4.25%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,488	1.50%	1,523	1.93%
Others	4,340	4.37%	2,649	3.36%
<b>Total</b>	<b>99,292</b>	<b>100%</b>	<b>78,944</b>	<b>100%</b>

Source: FADA Research

**Disclaimer:**

3. The above numbers do not have figures from TS.
4. Vehicle Retail Data has been collated as on 04.01.25 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,373 out of 1,434 RTOs.