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FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS

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FOR IMMEDIATE RELEASE

FADA Releases February'26 Vehicle Retail Data

Auto-Retail February 2026: Record-Breaking February Reflects GST 2.0 Tailwinds, Strong Rural Demand & Healthy Retail Alignment

February'26 Retail Performance

- Overall Retail: 24,09,362 units | +25.62% YoY
- 2W: 17,00,505 units | +25.02% YoY
- PV: 3,94,768 units | +26.12% YoY
- CV: 1,00,820 units | +28.89% YoY
- 3W: 1,17,130 units | +24.39% YoY
- Tractors: 89,418 units | +36.35% YoY
- CE: 6,721 units | -1.22% YoY

What Defined February

- Feb'26 emerged as the **best-ever February** for 2W, 3W, CV, PV, Tractors and Overall Retail
- The strong performance extended the momentum seen after **GST 2.0**, with improved affordability and market confidence translating into broad-based retail growth
- Despite being a **shorter month**, retail performance remained exceptionally strong across segments

Category Pulse

- 2W: Growth remained broad-based with **Urban +28.96% YoY** and **Rural +22.16% YoY**
- PV: **Rural +34.21% YoY** outpaced **Urban +21.12% YoY**, with rural recovery also supporting **small car demand**. The SUV segment continues to lead the category
- CV: Healthy momentum continued, supported by freight movement, e-commerce activity and infrastructure-led demand
- Tractors: At **+36.35% YoY**, tractors were the **fastest-growing segment**

Inventory Signal

- PV inventory reduced further to **27–29 days**, moving closer to **FADA's recommended 21-day benchmark** and indicating healthier wholesale-retail alignment

Near-Term Outlook – March'26

- **75.51% of dealers expect growth**, while only **4.59% foresee de-growth**
- Demand is likely to be supported by **festivals and financial year-end buying**
- Overall sentiment remains **Cautiously Optimistic**

Next 3 Months Outlook – March to May'26

- **67.35% of dealers expect growth**, lower than the earlier survey, indicating that expectations are becoming more measured
- The market appears to be moving from a **sharp rebound phase to a more stable growth phase**
- Overall sentiment remains **Measured but Cautiously Optimistic**



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05th March'26, New Delhi, BHARAT: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for February'26.

Feb'26 Auto Retail

Reflecting on February 2026 Auto Retail performance, **FADA President Mr. C S Vigneshwar said:** “Feb'26 has turned out to be a landmark month for the Indian auto retail sector, further strengthening the positive momentum seen after the GST 2.0 announcement. Despite being a shorter month, the industry delivered an exceptional performance with total vehicle retails touching **24.09 lakh units**, marking a strong **25.62% YoY growth** and surpassing the previous best Feb of 2024. The growth was broad-based across almost all segments. On a YoY basis, **Two-Wheeler grew by 25.02%**, **Three-Wheelers by 24.39%**, **Passenger Vehicles by 26.12%**, and **Commercial Vehicles by 28.89%**, reflecting healthy demand across both personal mobility as well as economic activity-driven segments. **Tractors continued their strong run with a sharp 36.35% growth**, emerging as the fastest-growing category during the month. With this, **five out of six categories—2W, 3W, PV, CV and Tractors—registered their highest-ever February retail volumes**, clearly highlighting the strength of underlying demand in the market. The only segment which did not set a fresh February record was **Construction Equipment, which saw a marginal decline of 1.22% YoY**. Overall, the strong performance during the month indicates that the policy-led confidence in the market, particularly following GST 2.0, is now translating into sustained demand across multiple vehicle segments.

Two-Wheeler retails continued their strong momentum in February'26, reaching 17,00,505 units, up 25.02% YoY. Growth remained broad-based with **Urban markets rising 28.96% YoY and Rural markets growing 22.16% YoY**, reflecting steady demand across commuter as well as rural segments. Dealers attributed this performance to improved rural liquidity following good crop outcomes, attractive marketing schemes and better affordability post GST revisions, while the marriage season and new product introductions also supported enquiries. However, in some regions supply constraints in select models and board examinations slightly tempered the otherwise strong momentum.

Commercial Vehicle retails in February'26 stood at 1,00,820 units, registering a strong 28.89% YoY growth. Dealers across regions reported improved freight availability, steady e-commerce activity and infrastructure-linked demand supporting fleet additions. The positive sentiment following **GST 2.0** also helped improve secondary demand and bulk purchases. However, some pockets saw supply constraints for certain models, though the overall pipeline of bookings and market movement remained encouraging.

Passenger Vehicle retails in February'26 stood at 3,94,768 units, registering a strong 26.12% YoY growth. The momentum remained broad-based with **Urban markets growing 21.12% YoY while Rural markets surged 34.21% YoY**, indicating a strong continued demand beyond metros. The sharper rural growth is particularly encouraging as it is supporting the **sale of small cars**, even as SUVs and utility vehicles continue to drive overall volumes. Improved affordability following GST rationalisation, the marriage season and healthy booking pipelines supported by new model introductions also aided demand during the month. Encouragingly, **PV inventory levels have further reduced by about five days and now stand at 27–29 days**, which is an extremely healthy sign. We appreciate PV OEMs for moving inventory closer to **FADA's recommended 21-day level**, reflecting improved supply discipline and stronger alignment between wholesale dispatches and retail demand.”

Near-Term Outlook (Mar'26)

Looking ahead to March'26, dealer sentiment remains largely positive with **75.51% of dealers expecting growth**, while **19.90% foresee a stable market** and only **4.59% anticipate a decline**. Demand is expected to be supported



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by the confluence of multiple festivals such as **Navratri, Ramzan, Ugadi, Gudi Padwa and Eid**, along with the **financial year-end buying cycle**, which traditionally accelerates vehicle purchases across segments. In the **two-wheeler segment**, strong booking pipelines, improved agri incomes and post-examination demand are expected to support retail momentum. **Passenger vehicles** may benefit from year-end depreciation advantages, festival-led enquiries and customers advancing purchases ahead of potential price revisions. Meanwhile, **commercial vehicles** are likely to see continued traction driven by infrastructure activity, freight movement and strong pipeline bookings as businesses close the financial year. However, supply constraints in certain models and evolving global geopolitical developments remain factors to watch. **Overall, the outlook for March'26 appears cautiously optimistic, with festive demand and year-end dynamics expected to keep retail momentum intact.**

Next 3 Months Outlook (Mar-Apr-May'26)

Looking at the March–May'26 period, dealer confidence continues to remain positive, though it has become a little more measured compared to the previous reading. **67.35% of dealers now expect growth** as against the January outlook for Feb–Apr where **79.70% had expected growth**. This suggests that while the market is still on a growth path, expectations are gradually normalising after the strong post-GST 2.0 bounce and the exceptionally robust start to the calendar year.

For **Two-Wheelers**, the near-term support is likely to come from **festivals, marriage season, healthy agri-cash flows, improved rural sentiment and carry-forward bookings**, though some dealers have flagged elections, supply-side issues and possible fuel price-led uncertainty arising out of global developments. In **Passenger Vehicles, March should remain strong** on account of year-end buying, Navratri-led demand, low stocks and new product excitement, but **April and May are expected to be more normal to soft** as seasonal lull, summer months and demand pause after the festive push may come into play. For **Commercial Vehicles**, sentiment remains relatively steady, backed by **economic activity, goods movement, infrastructure-led demand and year-end business closure**, although liquidity and supply remain key monitorables.

Overall, the next three months still appear **cautiously optimistic**—the growth momentum is intact, but compared to the sharper optimism seen earlier, the survey now indicates that the industry may gradually move from a phase of strong rebound to a phase of more stable and calibrated growth.

Key Findings from our Online Members Survey

- **Liquidity**
 - Good 54.59%
 - Neutral 34.69%
 - Bad 10.71%

- **Sentiment**
 - Good 58.67%
 - Neutral 31.12%
 - Bad 10.20%

- **Expectation from March'26**
 - Growth 75.51%
 - Flat 19.90%
 - De-growth 04.59%



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- Expectation in next 3 months (Mar-Apr-May'26)
 - Growth 67.35%
 - Flat 27.55%
 - De-growth 05.10%

Charts showing Vehicle Retail Data for various period

All India Vehicle Retail Data for FY'26 YTD (Apr'25 to Feb'26)

CATEGORY	YTD FY'26	YTD FY'25	Growth %
2W	1,94,58,477	1,73,73,374	12.00%
3W	12,53,658	11,21,513	11.78%
CV	9,57,853	8,60,318	11.34%
CE	64,176	72,418	-11.38%
PV	42,50,900	38,01,594	11.82%
TRAC	9,67,849	8,08,803	19.66%
Total	2,69,52,913	2,40,38,020	12.13%

Source: FADA Research

All India Vehicle Retail Data for Feb'26

CATEGORY	Feb'26	Jan'26	Feb'25	MoM%	YoY%
2W	17,00,505	18,52,870	13,60,155	-8.22%	25.02%
3W	1,17,130	1,27,134	94,162	-7.87%	24.39%
<i>E-RICKSHAW(P)</i>	34,848	44,456	32,342	-21.61%	7.75%
<i>E-RICKSHAW WITH CART (G)</i>	7,268	7,656	6,381	-5.07%	13.90%
<i>THREE-WHEELER (GOODS)</i>	14,335	14,199	10,832	0.96%	32.34%
<i>THREE-WHEELER (PASSENGER)</i>	60,572	60,701	44,536	-0.21%	36.01%
<i>THREE-WHEELER (PERSONAL)</i>	107	122	71	-12.30%	50.70%
PV	3,94,768	5,13,475	3,13,015	-23.12%	26.12%
TRAC	89,418	1,14,759	65,579	-22.08%	36.35%
CE	6,721	6,834	6,804	-1.65%	-1.22%
CV	1,00,820	1,07,486	78,219	-6.20%	28.89%
<i>LCV</i>	57,547	65,505	46,262	-12.15%	24.39%
<i>MCV</i>	8,089	7,648	5,797	5.77%	39.54%
<i>HCV</i>	35,127	34,287	26,071	2.45%	34.74%
<i>Others</i>	57	46	89	23.91%	-35.96%
Total	24,09,362	27,22,558	19,17,934	-11.50%	25.62%

Source: FADA Research



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Chart showing Fuel Wise Vehicle Retail Market Share for Feb'26

Two-Wheeler	Feb'26	Jan'26	Feb'25
PETROL/ETHANOL	93.34%	93.27%	94.06%
EV	6.57%	6.63%	5.64%
CNG/LPG	0.09%	0.10%	0.30%
Total	100%	100%	100%

Three-Wheeler	Feb'26	Jan'26	Feb'25
EV	56.70%	59.60%	56.37%
CNG/LPG	28.28%	27.11%	30.86%
DIESEL	14.64%	12.88%	12.24%
PETROL/ETHANOL	0.39%	0.41%	0.53%
Total	100%	100%	100%

Commercial Vehicle	Feb'26	Jan'26	Feb'25
Diesel	83.50%	81.97%	82.97%
CNG/LPG	11.04%	12.51%	11.34%
PETROL/ETHANOL	3.40%	3.58%	4.63%
EV	2.03%	1.92%	1.02%
HYBRID	0.02%	0.03%	0.04%
HYDROGEN	0.00%	0.00%	0.00%
Total	100%	100%	100%

Construction Equipment	Feb'26	Jan'26	Feb'25
Diesel	100%	99.97%	99.04%
CNG/LPG	0.1%	0.01%	0.03%
PETROL/ETHANOL	0.0%	0.01%	0.06%
EV	0.0%	0.00%	0.87%
Total	100%	100%	100%

Passenger Vehicle	Feb'26	Jan'26	Feb'25
PETROL/ETHANOL	46.08%	47.49%	48.30%
Diesel	18.80%	17.07%	19.65%
CNG/LPG	23.45%	22.91%	20.38%
HYBRID	8.19%	8.94%	8.64%
EV	3.48%	3.60%	3.04%
Total	100%	100%	100%

Tractor	Feb'26	Jan'26	Feb'25
Diesel	99.99%	99.99%	99.99%
PETROL/ETHANOL	0.00%	0.01%	0.01%
Total	100%	100%	100%

Source: FADA Research



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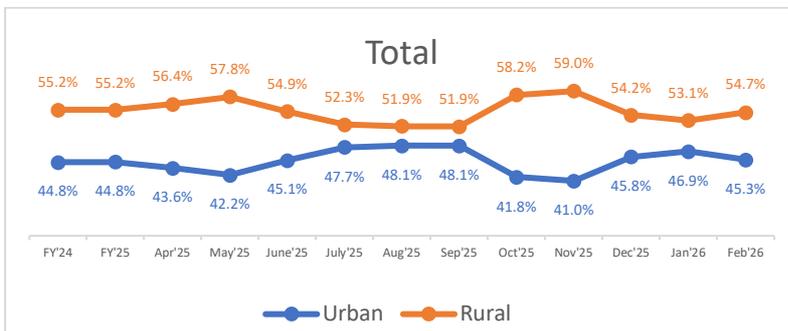
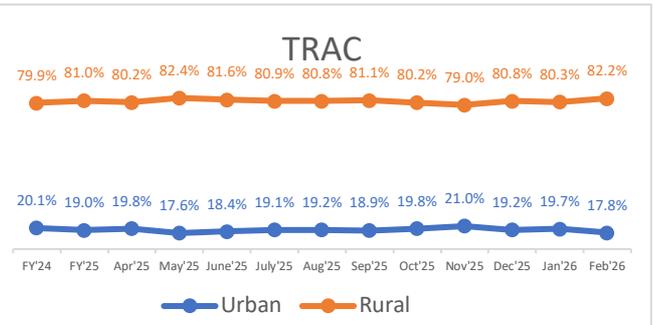
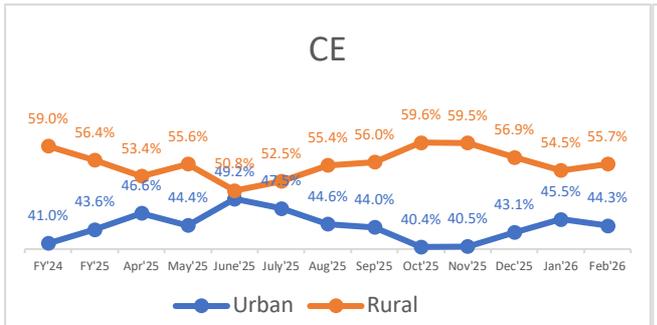
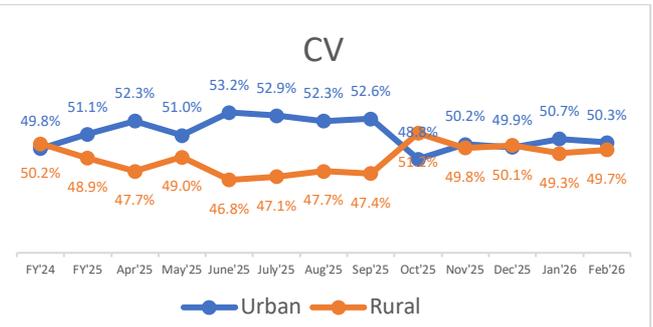
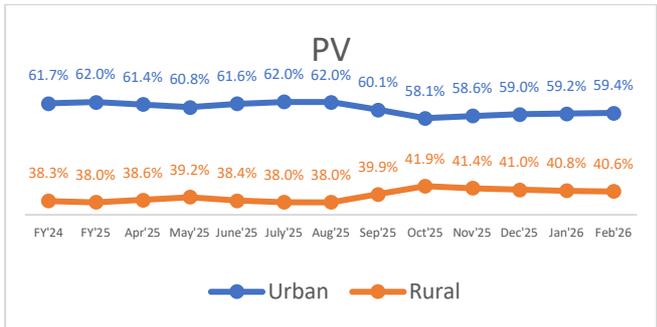
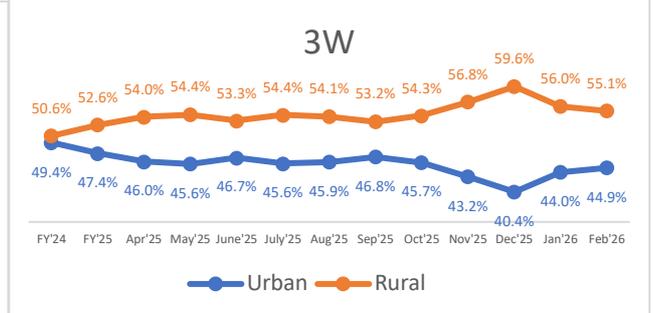
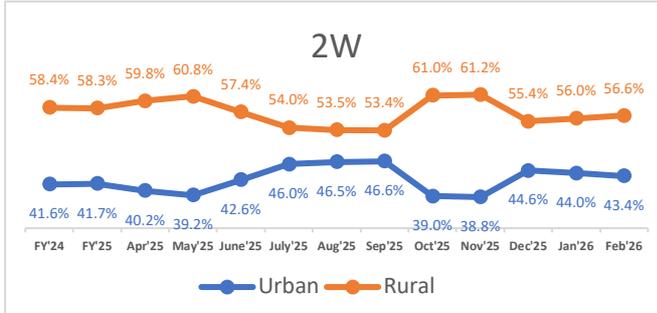
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All India Vehicle Retail Strength Index for Feb'26 on basis of Urban & Rural RTOs.



Source: FADA Research



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All India Vehicle Retail Strength YoY and MOM comparison for Feb'26.

Category	MoM%	YoY%	Category	MoM%	YoY%
2W			CV		
Urban	-9.49%	28.96%	Urban	-6.84%	25.78%
Rural	-7.23%	22.16%	Rural	-5.54%	32.21%
Total	-8.22%	25.02%	Total	-6.20%	28.89%
3W			CE		
Urban	-6.11%	13.20%	Urban	-4.18%	-4.52%
Rural	-9.25%	35.28%	Rural	0.46%	1.57%
Total	-7.87%	24.39%	Total	-1.65%	-1.22%
PV			TRAC		
Urban	-22.92%	21.12%	Urban	-29.35%	30.55%
Rural	-23.41%	34.21%	Rural	-20.30%	37.68%
Total	-23.12%	26.12%	Total	-22.08%	36.35%
Total					
Urban	-12.82%	26.12%			
Rural	-10.38%	25.21%			
Total	-11.50%	25.62%			

Source: FADA Research

Disclaimer:

- 1- The above numbers do not have figures from TS.
- 2- Vehicle Retail Data has been collated as on 02.03.26 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,459 out of 1,464 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)
- 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

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

Feb'26 category-wise OEM market share can be found in Annexure 1, Page No. 9



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Media Kit

FADA Logo	Mr. C S Vigneshwar, 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 ~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 Feb'26 (YoY comparison)

Two-Wheeler OEM	Feb'26	Market Share (%) Feb'26	Feb'25	Market Share (%) Feb'25
HERO MOTOCORP LTD	4,57,826	26.92%	3,86,703	28.43%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	4,31,253	25.36%	3,29,857	24.25%
TVS MOTOR COMPANY LTD	3,33,935	19.64%	2,54,599	18.72%
BAJAJ AUTO GROUP	1,80,846	10.63%	1,54,205	11.34%
<i>BAJAJ AUTO LTD</i>	<i>1,80,846</i>	<i>10.63%</i>	<i>1,54,205</i>	<i>11.34%</i>
<i>CHETAK TECHNOLOGY LIMITED</i>	<i>-</i>	<i>0.00%</i>	<i>-</i>	<i>0.00%</i>
SUZUKI MOTORCYCLE INDIA PVT LTD	94,398	5.55%	77,292	5.68%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	91,216	5.36%	71,974	5.29%
INDIA YAMAHA MOTOR PVT LTD	60,967	3.59%	46,327	3.41%
ATHER ENERGY LTD	20,584	1.21%	11,978	0.88%
GREAVES ELECTRIC MOBILITY PVT LTD	4,724	0.28%	3,704	0.27%
CLASSIC LEGENDS PVT LTD	4,468	0.26%	2,350	0.17%
OLA ELECTRIC TECHNOLOGIES PVT LTD	3,968	0.23%	8,675	0.64%
PIAGGIO VEHICLES PVT LTD	2,867	0.17%	2,358	0.17%
BGAUSS AUTO PRIVATE LIMITED	2,411	0.14%	1,219	0.09%
RIVER MOBILITY PVT LTD	2,255	0.13%	613	0.05%
Others Including EV	8,787	0.52%	8,301	0.61%
Total	17,00,505	100%	13,60,155	100%

Source: FADA Research

Disclaimer:

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2. Vehicle Retail Data has been collated as on 02.03.26 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,459 out of 1,464 RTOs.
3. Others include OEMs accounting less than 0.1% Market Share.



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Three-Wheeler OEM	Feb'26	Market Share (%) Feb'26	Feb'25	Market Share (%) Feb'25
BAJAJ AUTO LTD	44,556	38.04%	34,659	36.81%
PIAGGIO VEHICLES PVT LTD	8,812	7.52%	6,656	7.07%
MAHINDRA & MAHINDRA LIMITED	8,637	7.37%	6,504	6.91%
<i>MAHINDRA LAST MILE MOBILITY LTD</i>	<i>8,514</i>	<i>7.27%</i>	<i>6,485</i>	<i>6.89%</i>
<i>MAHINDRA & MAHINDRA LIMITED</i>	<i>123</i>	<i>0.11%</i>	<i>19</i>	<i>0.02%</i>
TVS MOTOR COMPANY LTD	5,201	4.44%	2,429	2.58%
ATUL AUTO LTD	3,140	2.68%	2,327	2.47%
YC ELECTRIC VEHICLE	1,952	1.67%	3,373	3.58%
DILLI ELECTRIC AUTO PVT LTD	1,591	1.36%	1,710	1.82%
SAERA ELECTRIC AUTO PVT LTD	1,573	1.34%	2,075	2.20%
ZENIAK INNOVATION INDIA LTD	1,420	1.21%	670	0.71%
HOOGHLY MOTORS PVT LTD	1,265	1.08%	330	0.35%
Others including EV	38,983	33.28%	33,429	35.50%
Total	1,17,130	100%	94,162	100%

Source: FADA Research

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Commercial Vehicle OEM	Feb'26	Market Share (%) Feb'26	Feb'25	Market Share (%) Feb'25
TATA MOTORS LTD	35,900	35.61%	27,184	34.75%
MAHINDRA & MAHINDRA LIMITED	27,014	26.79%	21,168	27.06%
<i>MAHINDRA & MAHINDRA LIMITED</i>	24,995	24.79%	19,692	25.18%
<i>MAHINDRA LAST MILE MOBILITY LTD</i>	2,019	2.00%	1,476	1.89%
ASHOK LEYLAND LTD	18,619	18.47%	14,606	18.67%
<i>ASHOK LEYLAND LTD</i>	18,261	18.11%	14,481	18.51%
<i>SWITCH MOBILITY AUTOMOTIVE LTD</i>	358	0.36%	125	0.16%
VE COMMERCIAL VEHICLES LTD	8,263	8.20%	6,356	8.13%
<i>VE COMMERCIAL VEHICLES LTD</i>	8,203	8.14%	6,306	8.06%
<i>VE COMMERCIAL VEHICLES LTD (VOLVO BUSES DIVISION)</i>	60	0.06%	50	0.06%
MARUTI SUZUKI INDIA LTD	4,489	4.45%	3,679	4.70%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	2,389	2.37%	1,713	2.19%
FORCE MOTORS LIMITED	2,097	2.08%	2,002	2.56%
SML ISUZU LTD	1,066	1.06%	993	1.27%
Others	983	0.98%	518	0.66%
Total	1,00,820	100.00%	78,219	100.00%

Source: FADA Research

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



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Construction Equipment OEM	Feb'26	Market Share (%) Feb'26	Feb'25	Market Share (%) Feb'25
JCB INDIA LIMITED	3,377	50.25%	3,150	46.30%
ACTION CONSTRUCTION EQUIPMENT LTD.	699	10.40%	850	12.49%
AJAX ENGINEERING LTD	470	6.99%	469	6.89%
ESCORTS KUBOTA LIMITED (CONSTRUCTION EQUIPMENT)	443	6.59%	427	6.28%
BULL MACHINES PVT LTD	223	3.32%	179	2.63%
CASE NEW HOLLAND CONSTRUCTION EQUIPMENT(I) PVT LTD	176	2.62%	178	2.62%
TATA HITACHI CONSTRUCTION MACHINERY COMP. PVT LTD	170	2.53%	190	2.79%
CATERPILLAR INDIA PRIVATE LIMITED	145	2.16%	133	1.95%
M/S SCHWING STETTER (INDIA) PRIVATE LIMITED	101	1.50%	94	1.38%
ALL TERRAIN CRANE	73	1.09%	91	1.34%
WIRTGEN INDIA PVT LTD	71	1.06%	38	0.56%
MAHINDRA & MAHINDRA LIMITED	69	1.03%	104	1.53%
Others	704	10.47%	901	13.24%
Total	6,721	100.00%	6,804	100.00%

Source: FADA Research

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PV OEM	Feb'26	Market Share (%) Feb'26	Feb'25	Market Share (%) Feb'25
MARUTI SUZUKI INDIA LTD	1,54,095	39.03%	1,20,010	38.34%
TATA MOTORS LTD	56,447	14.30%	39,502	12.62%
MAHINDRA & MAHINDRA LIMITED	53,281	13.50%	42,414	13.55%
HYUNDAI MOTOR INDIA LTD	45,615	11.55%	39,368	12.58%
TOYOTA KIRLOSKAR MOTOR PVT LTD	26,392	6.69%	23,283	7.44%
KIA INDIA PRIVATE LIMITED	25,031	6.34%	19,479	6.22%
SKODA AUTO VOLKSWAGEN GROUP	7,615	1.93%	6,777	2.17%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	7,566	1.92%	6,750	2.16%
VOLKSWAGEN AG/INDIA PVT. LTD.	32	0.01%	2	0.00%
AUDI AG	10	0.00%	23	0.01%
SKODA AUTO INDIA/AS PVT LTD	7	0.00%	2	0.00%
HONDA CARS INDIA LTD	4,774	1.21%	5,354	1.71%
JSW MG MOTOR INDIA PVT LTD	4,548	1.15%	4,846	1.55%
RENAULT INDIA PVT LTD	3,248	0.82%	2,547	0.81%
NISSAN MOTOR INDIA PVT LTD	1,622	0.41%	1,747	0.56%
FORCE MOTORS LIMITED	1,415	0.36%	565	0.18%
MERCEDES -BENZ GROUP	1,371	0.35%	1,306	0.42%
MERCEDES-BENZ INDIA PVT LTD	1,275	0.32%	1,188	0.38%
MERCEDES -BENZ AG	95	0.02%	117	0.04%
DAIMLER AG	-	0.00%	-	0.00%
MERCEDES BENZ	1	0.00%	1	0.00%
BMW INDIA PVT LTD	1,216	0.31%	1,208	0.39%
STELLANTIS GROUP	1,009	0.26%	764	0.24%
STELLANTIS AUTOMOBILES INDIA PVT LTD	805	0.20%	427	0.14%
STELLANTIS INDIA PVT LTD	204	0.05%	337	0.11%
JAGUAR LAND ROVER INDIA LIMITED	478	0.12%	515	0.16%
VINFAST AUTO INDIA PVT LTD	384	0.10%	-	0.00%
BYD INDIA PRIVATE LIMITED	306	0.08%	278	0.09%
Others	5,921	1.50%	3,052	0.98%
Total	3,94,768	100.0%	3,13,015	100.0%

Source: FADA Research

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Tractor OEM	Feb'26	Market Share (%) Feb'26	Feb'25	Market Share (%) Feb'25
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	21,471	24.01%	15,519	23.66%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	16,897	18.90%	12,751	19.44%
INTERNATIONAL TRACTORS LIMITED	11,564	12.93%	8,351	12.73%
ESCORTS KUBOTA LIMITED (AGRI MACHINERY GROUP)	10,125	11.32%	6,582	10.04%
TAFE LIMITED	8,892	9.94%	6,580	10.03%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	6,673	7.46%	5,057	7.71%
EICHER TRACTORS	5,546	6.20%	4,092	6.24%
CNH INDUSTRIAL (INDIA) PVT LTD	4,158	4.65%	2,691	4.10%
Others	4,092	4.58%	3,956	6.03%
Total	89,418	100%	65,579	100%

Source: FADA Research

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