

FOR IMMEDIATE RELEASE

FADA Releases H1 FY'24 Vehicle Retail Data

12th October'23, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for H1 FY'24.

Chart showing All India Vehicle Retail Data for H1 FY'24

CATEGORY	H1 FY'24	H1 FY'23	H1 FY'22	% Chg (H1'23)	% Chg (H1'22)	H1 FY'21	% Chg (H1'21)
2W	78,28,015	73,13,930	59,14,894	7.03%	32.34%	47,76,407	63.89%
3W	5,33,353	3,21,964	1,42,168	65.66%	275.16%	83,925	535.51%
CV	4,65,097	4,50,458	2,83,562	3.25%	64.02%	1,25,453	270.73%
PV	18,08,311	17,02,905	13,35,814	6.19%	35.37%	7,83,333	130.85%
TRAC	4,44,340	3,89,815	3,73,856	13.99%	18.85%	3,34,648	32.78%
Total	1,10,79,116	1,01,79,072	80,50,294	8.84%	37.62%	61,03,766	81.51%

Source: FADA Research

Disclaimer:

- 1- The above numbers do not have figures from TS & LD.
- 2- Vehicle Retail Data has been collated as on 06.10.23 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,352 out of 1,440 RTOs.

H1 FY'24 Retails

Commenting on H1 FY'24 Auto Retails, **FADA President, Mr. Manish Raj Singhania** said, "As Fiscal Year 2024 unfolded, the auto retail sector in India embarked on a journey of cautious optimism and resilience amidst a mix of obstacles and victories across various vehicle categories. The initial modest 4% decline in April's overall vehicle retails was not only a reflection of the dynamic nature of the automotive market but also a precursor to a story of gradual recovery and growth that would unfold over the subsequent months, culminating in a robust 20% YoY growth in September.

The narrative of H1 FY'24 is one of resilience and recovery, with the total auto retail registering a 9% growth YoY. All categories also showed YoY growth with 2W, 3W, CV, PV and Trac growing by 7%, 66%, 3%, 6% and 14% respectively.

The 3W segment was the undisputed star, with a remarkable 66% YoY growth, consistently registering unparalleled sales figures month after month. Notably, the first half of FY'24 saw the 3W segment retailing a record-breaking 5,33,353 units, significantly outperforming the H1 FY'19 figures of 3,58,187. This extraordinary performance in the 3W category underscores the sector's vigorous recovery and adaptability in navigating through the complex market challenges presented by the ongoing pandemic.

The PV segment, while having its set of challenges, also showcased a narrative of steady resurgence and growth. It not only grew by 6% YoY but also witnessed record retails, with H1 FY'24 seeing an all-time high in PV retails at 18,08,311, surpassing the previous record set in H1 FY'23 at 17,02,905. This continued



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growth trajectory of the PV segment for two consecutive fiscal years is a testament to the resilient demand and the market's positive response to the diverse and dynamic offerings in the segment.



Despite a slowdown in the last month, Tractor sales have not been left behind in this growth narrative. The first half of FY'24 witnessed record-breaking retails of 4,44,340 units, reflecting a substantial 14% YoY growth. This performance not only indicates a strong market demand but also surpasses the sales figures of H1 FY'23, which stood at 3,89,815.

The CV sector experienced robust sales, registering 4,65,097 units, only second to its record in H1 FY'19 with 4,72,492 units. However, the 2W segment is under stress, still far from its H1 FY'19 peak of 97,27,200 units, reflecting the diverse challenges and successes within India's auto retail sector.

With the festive season on the horizon, bringing with it a promise of renewed consumer interest and potential demand surge, the Federation of Automobile Dealers Associations (FADA) anticipates a season of growth and prosperity for the auto retail sector, moving from cautious optimism to a hopeful and positive outlook for the market."

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Media Kit

FADA Logo	Mr. Manish Raj Singhania, President – FADA
 <p data-bbox="276 1335 727 1368">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 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.