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FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS

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FOR IMMEDIATE RELEASE

FADA Releases Aug'23 Vehicle Retail Data

- **August's Auto Retail Landscape Exhibits Resilient Growth:** The automotive retail sector in August registered a robust YoY growth of 9%, albeit marginally lower than previously reported figures. The uptick was consistent across multiple vehicle categories, with 2W seeing a 6% increase, PV at 6.5%, Trac rising 14%, and CV up by 3%.
- **MoM Analysis Indicates Positive Performance:** Sequentially, the industry saw a 3% growth in total auto retail sales, although the tractor segment experienced a substantial 19% contraction.
- **Recovery in Context of Pre-COVID Benchmarks:** Evaluated against pre-pandemic metrics, the overall retail landscape exhibited a modest 1% growth, indicating nascent signs of recovery. Despite this, the 2W category remains in a subdued state but shows a reduced weakness of -11%, signalling a gradual improvement in rural markets.
- **Exceptional Resilience in the 3W Category:** The 3W segment not only maintained its momentum but set consecutive all-time high retail records. Sales for August peaked at 99,907 units, marking a staggering 66% YoY and 6% month-over-month growth.
- **Inventory Reaches Unprecedented Levels:** Significantly, inventory levels for PV have surpassed the 60-day threshold, establishing an all-time high even before the onset of the 42 days festive period.
- **Meteorological Concerns and Agricultural Outlook:** Reuters reports that India is poised to experience its lowest monsoon levels in eight years, thereby raising concerns over soil moisture and the impact on winter crops. These meteorological factors are expected to influence rural demand during the pivotal Navratri-Diwali period.
- **FADA's Positioning:** Although the dealership network is buoyed by optimistic sentiment, FADA adopts a cautious stance, in view of the suboptimal rainfall which could potentially affect the forthcoming festive season.

5th September'23, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for Aug'23.

August'23 Retails

Reflecting on Aug 2023, FADA President, Mr. Manish Raj Singhania said, "Auto Retail in August witnessed a promising 9% YoY growth, maintaining momentum similar to the preceding month. Concurrently, a 3% MoM uptick suggests a reversal in short-term trends.

On YoY basis, a comprehensive growth was observed across multiple segments, 2W at 6%, 3W at 66%, PV at 6.5%, Trac at 14%, and CV at 3%. During MoM, all segments experienced growth, with the exception of tractors, which saw a 19% decline. When compared against pre-COVID benchmarks, the auto retail sector indicated a modest 0.8% improvement, led by 2Ws recouping lost ground and mitigating the de-growth by 11%.

Notably, 3W sales reached a historic high in August, registering 99,907 units—a YoY increase of 66% and a MoM surge of 6%, thereby eclipsing July 2023's record of 94,148 units.



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Within the 2W segment, the Indian market displayed a complex yet steady landscape. Despite of positive growth, consumer sentiment remained ambivalent, impacting conversion rates and intensifying competition among key players.

The CV sector revealed a multi-faceted scenario: despite headwinds such as sluggish cargo movement, verticals like cement, iron ore, and coal exhibited robust demand. As the festive season approaches, indicators suggest a market recovery, reinforced by priority supply scheduling and a resurgence in travel-related sales. Aggressive promotional initiatives and enhanced customer sentiment further support this optimistic outlook.

In the PV arena, improved vehicle supply, bolstered by expanded customer schemes, has maintained positive market dynamics. Despite such advances, supply chain bottlenecks persist, particularly in timely deliveries. The market has responded favourably to the introduction of new hybrid and CNG models; however, a constrained product range in popular segments, such as mid-size SUVs, continues to limit overall potential. It is alarming that inventory levels have exceeded a 60-day supply for the first time, even before the onset of the Navratri-Diwali festivities—a trend that necessitates vigilant monitoring by PV OEMs."

Near Term Outlook

As the Indian Automobile Industry enters September, the outlook remains cautiously optimistic, shaped by a multitude of factors that vary across vehicle segments. The onset of the festive season, beginning with Onam, has uplifted market mood, improved liquidity and eased earlier bottlenecks in the supply chain across all categories.

In the 2W market, while a broader range of models is now available, subdued rural demand due to insufficient rainfall could temper sales growth. For CVs, although bulk deals and the favourable timing of the construction season in September add to the optimism, the real sales momentum is anticipated to pick up during the Navratri and Deepawali festival following the Shraadh period. The PV market, meanwhile, offers a mixed bag: new product launches and better stock availability are positive signs, but high customer discount expectations and the impact of the Shraadh period may act as small speed breakers.

After a prolonged period of stagnation, rural demand is showing signs of a positive resurgence. However, this recovery remains tenuous, contingent on the performance of the final phase of the monsoon season. Lack of sufficient rainfall could precipitate a rise in inflation, adversely affecting consumer purchasing power and diminishing demand. This meteorological shortfall would not only jeopardize the yield of the ongoing kharif crops but also cast a shadow on the subsequent sowing season for rabi crops. Such developments would be particularly inopportune as they would coincide with the peak of India's festive season, notably Navratri and Deepawali, traditionally periods of heightened consumer activity.

Key Findings from our Online Members Survey

- **Inventory at the end of Aug'23**
 - Average inventory for Passenger Vehicles ranges from 58-63 days
 - Average inventory for Two – Wheelers ranges from 23-25 days

- **Liquidity**

○ Good	42.78%
○ Neutral	40.00%
○ Bad	17.22%



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- **Sentiment**
 - Good 47.22%
 - Neutral 37.78%
 - Bad 15.00%

- **Expectation from September**
 - Growth 71.11%
 - Flat 23.89%
 - De-growth 05.00%

Chart showing Vehicle Retail Data for Aug'23

All India Vehicle Retail Data for Aug'23

CATEGORY	AUG'23	AUG'22	YoY %	JULY'23	MoM %
2W	12,54,444	11,80,230	6.29%	12,28,139	2.14%
3W	99,907	60,132	66.15%	94,148	6.12%
E-RICKSHAW(P)	46,174	29,274	57.73%	43,529	6.08%
E-RICKSHAW WITH CART (G)	3,095	1,446	114.04%	2,773	11.61%
THREE WHEELER (GOODS)	9,060	6,450	40.47%	9,010	0.55%
THREE WHEELER (PASSENGER)	41,482	22,907	81.09%	38,761	7.02%
THREE WHEELER (PERSONAL)	96	55	74.55%	75	28.00%
PV	3,15,153	2,95,842	6.53%	2,84,064	10.94%
TRAC	73,849	65,018	13.58%	90,765	-18.64%
CV	75,294	72,940	3.23%	73,065	3.05%
LCV	43,929	45,403	-3.25%	43,236	1.60%
MCV	5,895	5,119	15.16%	6,182	-4.64%
HCV	22,137	20,713	6.87%	20,581	7.56%
Others	3,333	1,705	95.48%	3,066	8.71%
Total	18,18,647	16,74,162	8.63%	17,70,181	2.74%

Source: FADA Research

Disclaimer:

- 1- The above numbers do not have figures from TS & LD.
- 2- Vehicle Retail Data has been collated as on 03.09.23 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

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

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



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Media Kit

FADA Logo	Mr. Manish Raj Singhania, President – FADA
 <p data-bbox="288 725 743 759">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.



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Annexure 1

OEM wise Market Share Data for the Month of Aug'23 with YoY comparison

Two-Wheeler OEM	AUG'23	Market Share (%) AUG'23	AUG'22	Market Share (%) AUG'22
HERO MOTOCORP LTD	3,48,026	27.74%	3,45,366	29.26%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	3,10,091	24.72%	3,08,262	26.12%
TVS MOTOR COMPANY LTD	2,24,907	17.93%	1,94,501	16.48%
BAJAJ AUTO GROUP	1,48,129	11.81%	1,21,479	10.29%
BAJAJ AUTO LTD	1,48,121	11.81%	1,21,479	10.29%
CHETAK TECHNOLOGY LIMITED	8	0.00%	-	0.00%
SUZUKI MOTORCYCLE INDIA PVT LTD	69,119	5.51%	57,095	4.84%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	58,484	4.66%	52,435	4.44%
INDIA YAMAHA MOTOR PVT LTD	49,770	3.97%	47,599	4.03%
OLA ELECTRIC TECHNOLOGIES PVT LTD	18,628	1.48%	3,476	0.29%
ATHER ENERGY PVT LTD	7,064	0.56%	5,376	0.46%
PIAGGIO VEHICLES PVT LTD	2,973	0.24%	3,501	0.30%
GREAVES ELECTRIC MOBILITY PVT LTD	2,923	0.23%	-	0.00%
CLASSIC LEGENDS PVT LTD	2,314	0.18%	3,325	0.28%
OKINAWA AUTOTECH PVT LTD	1,998	0.16%	8,759	0.74%
Others Including EV	10,018	0.80%	29,056	2.46%
Total	12,54,444	100%	11,80,230	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	AUG'23	Market Share (%) AUG'23	AUG'22	Market Share (%) AUG'22
BAJAJ AUTO LTD	33,581	33.6%	18,531	30.82%
PIAGGIO VEHICLES PVT LTD	7,541	7.5%	5,238	8.71%
MAHINDRA & MAHINDRA LIMITED	6,162	6.2%	3,933	6.54%
<i>MAHINDRA & MAHINDRA LIMITED</i>	<i>6,129</i>	<i>6.1%</i>	<i>2,523</i>	<i>4.20%</i>
<i>MAHINDRA REVA ELECTRIC VEHICLES PVT LTD</i>	<i>33</i>	<i>0.0%</i>	<i>1,410</i>	<i>2.34%</i>
YC ELECTRIC VEHICLE	3,985	4.0%	1,977	3.29%
SAERA ELECTRIC AUTO PVT LTD	2,855	2.9%	1,966	3.27%
DILLI ELECTRIC AUTO PVT LTD	2,719	2.7%	1,430	2.38%
ATUL AUTO LTD	1,719	1.7%	1,610	2.68%
MINI METRO EV L.L.P	1,702	1.7%	982	1.63%
TVS MOTOR COMPANY LTD	1,518	1.5%	805	1.34%
UNIQUE INTERNATIONAL	1,447	1.4%	995	1.65%
CHAMPION POLY PLAST	1,357	1.4%	1,458	2.42%
HOTAGE CORPORATION INDIA	1,337	1.3%	501	0.83%
J. S. AUTO (P) LTD	1,101	1.1%	899	1.50%
ENERGY ELECTRIC VEHICLES	1,067	1.1%	682	1.13%
Others including EV	31,816	31.85%	19,125	31.81%
Total	99,907	100%	60,132	100%

Source: FADA Research

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Commercial Vehicle OEM	AUG'23	Market Share (%) AUG'23	AUG'22	Market Share (%) AUG'22
TATA MOTORS LTD	27,483	36.50%	29,107	39.91%
MAHINDRA & MAHINDRA LIMITED	19,168	25.46%	17,482	23.97%
ASHOK LEYLAND LTD	11,297	15.00%	11,292	15.48%
VE COMMERCIAL VEHICLES LTD	5,483	7.28%	4,603	6.31%
MARUTI SUZUKI INDIA LTD	3,250	4.32%	2,792	3.83%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,492	1.98%	1,006	1.38%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	1,481	1.97%	1,298	1.78%
SML ISUZU LTD	895	1.19%	862	1.18%
Others	4,745	6.30%	4,498	6.17%
Total	75,294	100.00%	72,940	100.00%

Source: FADA Research

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PV OEM	AUG'23	Market Share (%) AUG'23	AUG'22	Market Share (%) AUG'22
MARUTI SUZUKI INDIA LTD	1,33,546	42.37%	1,16,606	39.41%
HYUNDAI MOTOR INDIA LTD	47,072	14.94%	46,374	15.68%
TATA MOTORS LTD	39,107	12.41%	39,352	13.30%
MAHINDRA & MAHINDRA LIMITED	30,989	9.83%	23,839	8.06%
KIA MOTORS INDIA PVT LTD	18,269	5.80%	20,355	6.88%
TOYOTA KIRLOSKAR MOTOR PVT LTD	17,186	5.45%	15,697	5.31%
SKODA AUTO VOLKSWAGEN GROUP	7,681	2.44%	6,812	2.30%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	7,602	2.41%	6,673	2.26%
VOLKSWAGEN AG/INDIA PVT. LTD.	-	0.00%	28	0.01%
AUDI AG	79	0.03%	45	0.02%
SKODA AUTO INDIA/AS PVT LTD	-	0.00%	66	0.02%
HONDA CARS INDIA LTD	4,590	1.46%	6,744	2.28%
MG MOTOR INDIA PVT LTD	4,104	1.30%	3,433	1.16%
RENAULT INDIA PVT LTD	3,962	1.26%	6,280	2.12%
NISSAN MOTOR INDIA PVT LTD	1,976	0.63%	2,759	0.93%
MERCEDES -BENZ GROUP	1,021	0.32%	1,064	0.36%
MERCEDES-BENZ INDIA PVT LTD	936	0.30%	1,027	0.35%
MERCEDES -BENZ AG	77	0.02%	36	0.01%
DAIMLER AG	8	0.00%	1	0.00%
BMW INDIA PVT LTD	1,017	0.32%	882	0.30%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	675	0.21%	390	0.13%
PCA AUTOMOBILES INDIA PVT LTD	501	0.16%	526	0.18%
FIAT INDIA AUTOMOBILES PVT LTD	491	0.16%	1,118	0.38%
JAGUAR LAND ROVER INDIA LIMITED	237	0.08%	170	0.06%
VOLVO AUTO INDIA PVT LTD	145	0.05%	115	0.04%
BYD INDIA PRIVATE LIMITED	93	0.03%	46	0.02%
PORSCHE AG GERMANY	75	0.02%	59	0.02%
ISUZU MOTORS INDIA PVT LTD	62	0.02%	56	0.02%
Others	2,354	0.75%	3,165	1.07%
Total	3,15,153	100%	2,95,842	100%

Source: FADA Research

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Tractor OEM	AUG'23	Market Share (%) AUG'23	AUG'22	Market Share (%) AUG'22
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	17,921	24.27%	11,681	17.97%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	13,400	18.15%	8,178	12.58%
TAFE LIMITED	9,560	12.95%	7,487	11.52%
INTERNATIONAL TRACTORS LIMITED	8,458	11.45%	7,293	11.22%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	7,432	10.06%	4,914	7.56%
EICHER TRACTORS	4,951	6.70%	4,245	6.53%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	4,935	6.68%	4,773	7.34%
CNH INDUSTRIAL (INDIA) PVT LTD	2,382	3.23%	1,991	3.06%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,499	2.03%	1,482	2.28%
CAPTAIN TRACTORS PVT. LTD.	1,055	1.43%	289	0.44%
V.S.T. TILLERS TRACTORS LIMITED	569	0.77%	381	0.59%
ADICO ESCORTS AGRI EQUIPMENTS PVT. LTD.	495	0.67%	170	0.26%
Others	1,192	1.61%	12,134	18.66%
Total	73,849	100%	65,018	100%

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