



One Nation | One Association

FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS

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CIN U74140DL2004PNL130324

FOR IMMEDIATE RELEASE

FADA Releases Sep'23 Vehicle Retail Data

- **Strong YoY Growth in September:** The automotive retail in September showcased a robust double-digit YoY growth of 20%. Except for Tractors, which witnessed a -10% de-growth, all other categories experienced growth, with 2W seeing a 22% increase, 3W at 49%, PV at 19%, and CV up by 5%.
- **Positive MoM Dynamics:** On a MoM basis, the industry enjoyed a 3.5% growth in total auto retail sales. However, the tractor segment continued to fall, with a substantial 26% contraction.
- **Healthy Recovery Indicators:** Compared to the pre-pandemic period, the overall retail landscape exhibited a massive 14% growth, signalling healthy recovery. The 2W category, for the first time, showed a growth of 2%, potentially marking the beginning of a turnaround in rural markets.
- **Record-Breaking 3W Segment:** The 3W segment maintained momentum, setting consecutive all-time high retail records. Sales for September peaked at 1,02,426 units, marking a staggering 49% YoY and 5% month-over-month growth and breaching the 1 Lakh mark.
- **Unprecedented Inventory Levels:** Inventory levels for PV have reached the 60-65 days threshold, establishing an all-time high as Dealers anticipate a bumper 42-days festive period.
- **Monsoon Patterns Favourable:** September rainfall alleviated India's drought fears, with the country receiving 94% of expected rains. The IMD forecasts a 'normal' north-east monsoon for the October to December period.
- **Festive Season Outlook:** October begins with the inauspicious Shraadh period until the 14th, post which the 9 days of Navratri will commence from October 15th. With the 42 days festive period (Navratri + Deepawali) approaching, FADA shifts its stance from Cautiously Optimistic to Optimistic, anticipating a vibrant festive season for Auto Retail in India with monsoon worries dispelled.

9th October'23, New Delhi: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for Sep'23.

September'23 Retails

Commenting on September 2023 Auto Retails, FADA President, Mr. Manish Raj Singhania said, "September's Auto Retail celebrated a 20% YoY leap, continuing the momentum from the previous month while marking a 3.5% MoM increase, seamlessly transitioning into the festive period's sweet spot set to unfold over the next 42 days.

The YoY analysis reveals broad-based growth across segments as 2W posted a 22% increase, 3W soared at 49%, PV grew by 19% and CV at 5%. However, Tractors diverged with a -10% decline. In comparison to pre-COVID benchmarks, the sector enjoyed a robust 14% uplift, with the 2W category registering growth (2%) for the first time.

Remarkably, 3W sales notched another all-time high in September, recording 1,02,426 units. This represents a 49% YoY and a 3% MoM growth, surpassing the previous record of 99,907 units set in August'23.



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The 2W segment witnessed positive shifts as the festive season approaches. With the introduction of new models and attractive promotional offers, demand increased, especially in rural areas, fostering improved market sentiments. This uptick in demand was accompanied by heightened customer walk-ins and an overall positive market response. Additionally, better stock availability compared to the previous year and a favourable reception to newly launched entry-level products have set an optimistic tone for the upcoming festive season.

Sept'23 showcased a resilient CV segment, observing a noticeable demand in coal, cement and general market load sectors, with the passenger carrier segment also experiencing a favourable uptick. This positive trend can be attributed to the adequate deployment of funds from the Central Government towards Infrastructure development, which fostered an environment for bulk deals, especially in Tippers and government sectors. Furthermore, there was a discernible improvement in market sentiment post-Covid, supporting a healthy traction in HCVs, Buses and LCVs and signalling a revitalized tourism market.

The PV category experienced a stimulating resurgence as the market enjoyed improved vehicle availability and an influx of new and refreshed models from various OEMs. This uplift was supported by enhanced supplies and an increasing variety in the product portfolio, answering to a diversifying consumer demand. The market showed consistent demand for luxury cars and SUVs, signifying a robust consumer appetite for premium segments. The segment also witnessed the benefit of good pending bookings and the launch of promising products, laying the groundwork for potential growth in the upcoming festive season."

Near Term Outlook

As the festive season unfolds, a wave of anticipation and enthusiasm is expected to sweep across the automotive sector. In the 2W segment, although the initial half of the month might be quiet due to the Shraddh period, the aura of upcoming festivals like Durga Puja and Navratri is predicted to brighten the sales atmosphere, with enhanced customer sentiment and competitive pricing playing pivotal roles. The introduction of new models will further add to the optimism.

Similarly for CV, with the cessation of monsoons, a resurgence in infrastructure projects and essential goods transportation is anticipated in creating a robust demand. The market is likely to be buoyed by the availability of a broader range of vehicles and enticing finance options thus facilitating bulk purchases. In the PV segment, the market foresees a boost with the launch of new products, improved availability of popular models and continued success of recently unveiled vehicles.

With inventory for PV reaching an unprecedented 60-65 days threshold, it's crucial for OEMs to proceed with caution, avoiding excessive inventory pushes, thereby ensuring a market that's both vibrant and stable during the festive spree. The favourable monsoon patterns, with India receiving 94% of expected rainfall, set a positive backdrop for the festive season. As we move past the Shraadh period on October 14th, the market is poised for the onset of Navratri, heralding a 42-day festive window. With these promising indicators, FADA adopts an Optimistic stance, anticipating a thriving festive season for the Indian Auto Retail sector.

Key Findings from our Online Members Survey

- **Inventory at the end of Sep'23**
 - Average inventory for Passenger Vehicles ranges from 60-65 days
 - Average inventory for Two – Wheelers ranges from 33-35 days



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- **Liquidity**
 - Good 38.55%
 - Neutral 49.24%
 - Bad 12.21%

- **Sentiment**
 - Good 42.37%
 - Neutral 44.66%
 - Bad 12.98%

- **Expectation from October**
 - Growth 72.14%
 - Flat 18.32%
 - De-growth 09.54%

Chart showing Vehicle Retail Data for Sep'23

All India Vehicle Retail Data for Sep'23

CATEGORY	SEP'23	SEP'22	YoY %	AUG'22	MoM %
2W	13,12,101	10,78,286	21.68%	12,54,444	4.60%
3W	1,02,426	68,937	48.58%	99,907	2.52%
E-RICKSHAW(P)	46,707	33,699	38.60%	46,174	1.15%
E-RICKSHAW WITH CART (G)	3,038	1,784	70.29%	3,095	-1.84%
THREE WHEELER (GOODS)	9,014	6,510	38.46%	9,060	-0.51%
THREE WHEELER (PASSENGER)	43,581	26,892	62.06%	41,482	5.06%
THREE WHEELER (PERSONAL)	86	52	65.38%	96	-10.42%
PV	3,32,248	2,79,137	19.03%	3,15,153	5.42%
TRAC	54,492	60,321	-9.66%	73,849	-26.21%
CV	80,804	77,054	4.87%	75,294	7.32%
LCV	46,213	47,043	-1.76%	43,929	5.20%
MCV	5,623	5,185	8.45%	5,895	-4.61%
HCV	25,237	22,713	11.11%	22,137	14.00%
Others	3,731	2,113	76.57%	3,333	11.94%
Total	18,82,071	15,63,735	20.36%	17,70,181	3.49%

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.
- 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



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- d. 3-Wheeler – Passenger
- e. 3-Wheeler – Personal

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

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

Media Kit

FADA Logo	Mr. Manish Raj Singhania, President – FADA
 <p data-bbox="288 1003 742 1037">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 Sep'23 with YoY comparison

Two-Wheeler OEM	SEP'23	Market Share (%) SEP'23	SEP'22	Market Share (%) SEP'22
HERO MOTOCORP LTD	3,51,781	26.81%	2,69,498	24.99%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	3,48,899	26.59%	2,98,389	27.67%
TVS MOTOR COMPANY LTD	2,28,852	17.44%	1,78,589	16.56%
BAJAJ AUTO GROUP	1,49,314	11.38%	1,16,034	10.76%
BAJAJ AUTO LTD	1,49,314	11.38%	1,16,034	10.76%
CHETAK TECHNOLOGY LIMITED	-	0.00%	-	0.00%
SUZUKI MOTORCYCLE INDIA PVT LTD	73,452	5.60%	56,893	5.28%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	63,084	4.81%	57,910	5.37%
INDIA YAMAHA MOTOR PVT LTD	49,510	3.77%	44,371	4.11%
OLA ELECTRIC TECHNOLOGIES PVT LTD	18,647	1.42%	9,898	0.92%
ATHER ENERGY PVT LTD	7,123	0.54%	6,281	0.58%
GREAVES ELECTRIC MOBILITY PVT LTD	3,605	0.27%	11	0.00%
PIAGGIO VEHICLES PVT LTD	2,925	0.22%	3,377	0.31%
CLASSIC LEGENDS PVT LTD	2,427	0.18%	2,941	0.27%
OKINAWA AUTOTECH PVT LTD	1,789	0.14%	8,499	0.79%
Others Including EV	10,693	0.81%	25,595	2.37%
Total	13,12,101	100%	10,78,286	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	SEP'23	Market Share (%) SEP'23	SEP'22	Market Share (%) SEP'22
BAJAJ AUTO LTD	35,639	34.79%	21,840	31.68%
PIAGGIO VEHICLES PVT LTD	7,550	7.37%	5,555	8.06%
MAHINDRA & MAHINDRA LIMITED	5,804	5.67%	4,342	6.30%
<i>MAHINDRA & MAHINDRA LIMITED</i>	<i>5,768</i>	<i>5.63%</i>	<i>2,606</i>	<i>3.78%</i>
<i>MAHINDRA REVA ELECTRIC VEHICLES PVT LTD</i>	<i>36</i>	<i>0.04%</i>	<i>1,736</i>	<i>2.52%</i>
YC ELECTRIC VEHICLE	3,992	3.90%	2,565	3.72%
SAERA ELECTRIC AUTO PVT LTD	3,139	3.06%	2,352	3.41%
DILLI ELECTRIC AUTO PVT LTD	2,338	2.28%	1,549	2.25%
ATUL AUTO LTD	2,163	2.11%	1,588	2.30%
TVS MOTOR COMPANY LTD	1,406	1.37%	1,238	1.80%
MINI METRO EV L.L.P	1,394	1.36%	1,166	1.69%
UNIQUE INTERNATIONAL	1,324	1.29%	1,039	1.51%
CHAMPION POLY PLAST	1,317	1.29%	1,417	2.06%
J. S. AUTO (P) LTD	1,295	1.26%	803	1.16%
HOTAGE CORPORATION INDIA	1,262	1.23%	523	0.76%
ENERGY ELECTRIC VEHICLES	1,155	1.13%	681	0.99%
ALLFINE INDUSTRIES PVT LTD	1,142	1.11%	695	1.01%
TERRA MOTORS INDIA PVT LTD	1,030	1.01%	849	1.23%
Others including EV	30,476	29.75%	20,735	30.08%
Total	1,02,426	100%	68,937	100%

Source: FADA Research

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Commercial Vehicle OEM	SEP'23	Market Share (%) SEP'23	SEP'22	Market Share (%) SEP'22
TATA MOTORS LTD	29,229	36.17%	30,214	39.21%
MAHINDRA & MAHINDRA LIMITED	20,694	25.61%	18,358	23.82%
ASHOK LEYLAND LTD	12,690	15.70%	12,470	16.18%
VE COMMERCIAL VEHICLES LTD	5,694	7.05%	4,983	6.47%
MARUTI SUZUKI INDIA LTD	3,486	4.31%	3,179	4.13%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,673	2.07%	1,197	1.55%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	1,258	1.56%	1,093	1.42%
SML ISUZU LTD	760	0.94%	741	0.96%
Others	5,320	6.58%	4,819	6.25%
Total	80,804	100.00%	77,054	100.00%

Source: FADA Research

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PV OEM	SEP'23	Market Share (%) SEP'23	SEP'22	Market Share (%) SEP'22
MARUTI SUZUKI INDIA LTD	1,39,640	42.03%	1,11,159	39.82%
HYUNDAI MOTOR INDIA LTD	49,625	14.94%	41,805	14.98%
TATA MOTORS LTD	38,984	11.73%	38,244	13.70%
MAHINDRA & MAHINDRA LIMITED	32,989	9.93%	24,471	8.77%
KIA MOTORS INDIA PVT LTD	21,030	6.33%	19,109	6.85%
TOYOTA KIRLOSKAR MOTOR PVT LTD	17,959	5.41%	13,590	4.87%
SKODA AUTO VOLKSWAGEN GROUP	7,965	2.40%	6,261	2.24%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	7,894	2.38%	6,231	2.23%
VOLKSWAGEN AG/INDIA PVT. LTD.	2	0.00%	2	0.00%
AUDI AG	69	0.02%	24	0.01%
SKODA AUTO INDIA/AS PVT LTD	-	0.00%	4	0.00%
HONDA CARS INDIA LTD	6,848	2.06%	6,256	2.24%
MG MOTOR INDIA PVT LTD	3,867	1.16%	3,145	1.13%
RENAULT INDIA PVT LTD	3,573	1.08%	5,997	2.15%
NISSAN MOTOR INDIA PVT LTD	2,154	0.65%	2,332	0.84%
MERCEDES -BENZ GROUP	1,373	0.41%	1,120	0.40%
MERCEDES-BENZ INDIA PVT LTD	1,262	0.38%	1,084	0.39%
MERCEDES -BENZ AG	104	0.03%	36	0.01%
DAIMLER AG	7	0.00%	-	0.00%
BMW INDIA PVT LTD	1,096	0.33%	953	0.34%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	592	0.18%	461	0.17%
PCA AUTOMOBILES INDIA PVT LTD	460	0.14%	725	0.26%
FIAT INDIA AUTOMOBILES PVT LTD	410	0.12%	1,093	0.39%
JAGUAR LAND ROVER INDIA LIMITED	400	0.12%	177	0.06%
VOLVO AUTO INDIA PVT LTD	168	0.05%	123	0.04%
BYD INDIA PRIVATE LIMITED	139	0.04%	66	0.02%
PORSCHE AG GERMANY	63	0.02%	67	0.02%
ISUZU MOTORS INDIA PVT LTD	47	0.01%	41	0.01%
Others	2,866	0.86%	1,942	0.70%
Total	3,32,248	100%	2,79,137	100%

Source: FADA Research

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Tractor OEM	SEP'23	Market Share (%) SEP'23	SEP'22	Market Share (%) SEP'22
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	12,600	23.12%	12,733	21.11%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	9,853	18.08%	8,775	14.55%
INTERNATIONAL TRACTORS LIMITED	7,056	12.95%	6,785	11.25%
TAFE LIMITED	6,862	12.59%	7,060	11.70%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	5,826	10.69%	5,561	9.22%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	3,792	6.96%	4,630	7.68%
EICHER TRACTORS	3,745	6.87%	3,615	5.99%
CNH INDUSTRIAL (INDIA) PVT LTD	1,903	3.49%	2,263	3.75%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	918	1.68%	1,445	2.40%
V.S.T. TILLERS TRACTORS LIMITED	279	0.51%	538	0.89%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	251	0.46%	345	0.57%
GROMAX AGRI EQUIPMENT LTD	188	0.35%	270	0.45%
Others	1,219	2.24%	6,301	10.45%
Total	54,492	100%	60,321	100%

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