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FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS

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**FOR IMMEDIATE RELEASE**

## **FADA Releases April'24 Vehicle Retail Data**

- **Overall Growth:** The Indian Auto Retail sector achieved a 27% YoY growth in April 2024, with the combined March-April period showing a 14% YoY increase.
- **Segment Growth:** Two-Wheelers (2W) up by 33% YoY, Three-Wheelers (3W) increased by 9% YoY, Passenger Vehicles (PV) achieved a 16% YoY growth, Tractors (Trac) grew by 1% YoY and Commercial Vehicles (CV) experienced a modest 2% YoY.
- **Market Factors:**
  - **Positive Sentiments:** Favourable market sentiment was driven by stable fuel prices, positive monsoon outlook, festive demand and the marriage season.
  - **New Models:** New launches supported growth across 2W and PV segments despite some supply delays.
  - **Bulk Deals:** Bulk and corporate deals bolstered demand for CVs, particularly in school bus sales.
- **Challenges Identified:**
  - **Election Impact:** Election uncertainty is affecting customer sentiment, leading to delayed purchasing decisions and expansion plans.
  - **Financial Constraints:** Limited financing options and financial constraints pose growth challenges.
  - **Overcapacity and Extreme Summers:** Overcapacity in the CV segment and rising temperatures could further slow growth.
- **Near-Term Outlook:** The industry remains cautiously optimistic due to rising interest in new models and strategic planning, but careful monitoring of election-related uncertainty and financial challenges is crucial to navigate the evolving market.

**8<sup>th</sup> May'24, New Delhi, INDIA:** The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for April'24.

### **April'24 Retails**

FADA President Mr. Manish Raj Singhania commented on April 2024's auto retail performance, stating, "In April 2024, the Indian Auto Retail sector achieved a robust 27% YoY growth. The two-wheeler (2W), three-wheeler (3W), passenger vehicle (PV), tractor (Trac) and commercial vehicle (CV) segments grew by 33%, 9%, 16%, 1%, and 2%, respectively. While some attribute this growth to the shift in Navratri to April instead of March last year, the overall increase was significant. Comparing combined March and April 2024 with the same period last year shows a 14% YoY growth for the entire industry.

The 2W segment saw notable growth due to improved supply and the increasing demand for 125cc models. Positive market sentiments, bolstered by stable fuel prices, a favourable monsoon outlook, festive demand and the marriage season, contributed to this rise. New model launches also helped drive growth, despite some delays in supply.

The PV category experienced double-digit YoY growth, supported by enhanced model availability and favourable market sentiments, particularly around festive events like Navratri and Gudi Padwa. Despite



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strong bookings and customer flow, high competition, excess supply and discounting presented challenges for sustained growth. Additionally, the lack of new models in some portfolios impacted market traction.

The CV segment showed modest 2% YoY growth and a 0.6% MoM decline, indicating varied market conditions. Positive momentum was found in bulk and corporate deals and school bus demand, though elections dampened sentiment, with customers delaying expansion plans. Limited finance options and regional challenges such as water scarcity further impacted performance.”

**Near-Term Outlook**

The outlook for May 2024 is shaped by several positive indicators. Improved vehicle supply and strategic planning in the 2W segment have led to rising customer bookings and better market sentiment, driven by favourable crop yields. In the PV segment, new model launches and favourable monsoon forecasts are set to stimulate customer interest, while bulk deals in the CV segment should bolster demand in sectors like iron ore, steel, and cement. The appeal of new electric models and sustained demand for conventional vehicles are likely to provide further momentum.

Despite these positive trends, challenges remain. Election uncertainty continues to affect market sentiment, delaying customer conversions and stalling purchasing decisions. Financial constraints, extreme temperatures, and overcapacity in the CV segment could slow growth, while heavy discounting in the PV segment could impact profitability. Seasonal factors such as no marriage dates and a lack of major festive events may also influence demand.

The auto industry remains cautiously optimistic about its near-term outlook. Market opportunities exist with rising customer interest in new models. However, election-related uncertainty and financial constraints remain key challenges that the industry will need to monitor closely to navigate this evolving landscape effectively.

**Key Findings from our Online Members Survey**

- **Liquidity**
  - Neutral 46.46%
  - Good 35.84%
  - Bad 17.70%
  
- **Sentiment**
  - Neutral 45.58%
  - Good 34.07%
  - Bad 20.35%
  
- **Expectation from May'24**
  - Growth 50.00%
  - Flat 33.63%
  - De-growth 16.37%



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### Chart showing Vehicle Retail Data for Apr'24

#### All India Vehicle Retail Data for Apr'24

CATEGORY	APR'24	MAR'24	APR'23	MoM %	YoY %
2W	16,43,510	15,29,875	12,33,763	7.43%	33.21%
3W	80,105	1,05,222	73,310	-23.87%	9.27%
E-RICKSHAW(P)	31,808	37,378	31,591	-14.90%	0.69%
E-RICKSHAW WITH CART (G)	4,223	5,087	2,701	-16.98%	56.35%
THREE-WHEELER (GOODS)	9,072	14,433	8,147	-37.14%	11.35%
THREE-WHEELER (PASSENGER)	34,938	48,223	30,817	-27.55%	13.37%
THREE-WHEELER (PERSONAL)	64	101	54	-36.63%	18.52%
PV	3,35,123	3,22,345	2,89,056	3.96%	15.94%
TRAC	56,625	78,446	55,857	-27.82%	1.37%
CV	90,707	91,289	88,663	-0.64%	2.31%
LCV	47,009	49,332	45,191	-4.71%	4.02%
MCV	6,704	6,324	6,651	6.01%	0.80%
HCV	32,191	30,394	33,293	5.91%	-3.31%
Others	4,803	5,239	3,528	-8.32%	36.14%
<b>Total</b>	<b>22,06,070</b>	<b>21,27,177</b>	<b>17,40,649</b>	<b>3.71%</b>	<b>26.74%</b>

Source: FADA Research

#### Motor Vehicle Road Tax Collection (in Rs Crore)

	Apr'24	Mar'24	Apr'23	MoM%	YoY%
Motor Vehicle Road Tax Collection	7,528	7,633	6,012	-1.4%	25.2%

Source: FADA Research

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- 2- Vehicle Retail Data has been collated as on 06.05.24 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,360 out of 1,503 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

Apr'24 category-wise OEM 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="288 687 743 721">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 ~4.5 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 the Month of Apr'24 with YoY comparison

Two-Wheeler OEM	APR'24	Market Share (%) APR'24	APR'23	Market Share (%) APR'23
HERO MOTOCORP LTD	5,11,599	31.13%	4,11,206	33.33%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	3,94,147	23.98%	2,44,732	19.84%
TVS MOTOR COMPANY LTD	2,80,204	17.05%	2,08,818	16.93%
BAJAJ AUTO GROUP	1,95,842	11.92%	1,46,538	11.88%
<i>BAJAJ AUTO LTD</i>	<i>1,95,842</i>	<i>11.92%</i>	<i>1,46,165</i>	<i>11.85%</i>
<i>CHETAK TECHNOLOGY LIMITED</i>	<i>-</i>	<i>0.00%</i>	<i>373</i>	<i>0.03%</i>
SUZUKI MOTORCYCLE INDIA PVT LTD	77,898	4.74%	61,957	5.02%
ROYAL-ENFIELD (UNIT OF EICHER LTD)	72,056	4.38%	61,876	5.02%
INDIA YAMAHA MOTOR PVT LTD	55,956	3.40%	38,189	3.10%
OLA ELECTRIC TECHNOLOGIES PVT LTD	33,963	2.07%	22,068	1.79%
ATHER ENERGY PVT LTD	4,062	0.25%	7,802	0.63%
PIAGGIO VEHICLES PVT LTD	2,855	0.17%	2,971	0.24%
CLASSIC LEGENDS PVT LTD	2,778	0.17%	2,311	0.19%
GREAVES ELECTRIC MOBILITY PVT LTD	2,511	0.15%	551	0.04%
Others Including EV	9,639	0.59%	24,744	2.01%
<b>Total</b>	<b>16,43,510</b>	<b>100%</b>	<b>12,33,763</b>	<b>100%</b>

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	APR'24	Market Share (%) APR'24	APR'23	Market Share (%) APR'23
BAJAJ AUTO LTD	29,932	37.37%	26,584	36.26%
PIAGGIO VEHICLES PVT LTD	5,886	7.35%	6,134	8.37%
MAHINDRA & MAHINDRA LIMITED	3,813	4.76%	4,222	5.76%
MAHINDRA LAST MILE MOBILITY LTD	3,635	4.54%	-	0.00%
MAHINDRA & MAHINDRA LIMITED	171	0.21%	3,911	5.33%
MAHINDRA REVA ELECTRIC VEHICLES PVT LTD	7	0.01%	311	0.42%
YC ELECTRIC VEHICLE	2,938	3.67%	2,839	3.87%
SAERA ELECTRIC AUTO PVT LTD	1,966	2.45%	1,856	2.53%
ATUL AUTO LTD	1,762	2.20%	1,563	2.13%
DILLI ELECTRIC AUTO PVT LTD	1,610	2.01%	1,730	2.36%
TVS MOTOR COMPANY LTD	1,588	1.98%	1,141	1.56%
MINI METRO EV L.L.P	962	1.20%	1,037	1.41%
UNIQUE INTERNATIONAL	956	1.19%	883	1.20%
ENERGY ELECTRIC VEHICLES	954	1.19%	677	0.92%
HOTAGE CORPORATION INDIA	883	1.10%	802	1.09%
Others including EV	26,855	33.52%	23,842	32.52%
<b>Total</b>	<b>80,105</b>	<b>100%</b>	<b>73,310</b>	<b>100%</b>

Source: FADA Research

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Commercial Vehicle OEM	APR'24	Market Share (%) APR'24	APR'23	Market Share (%) APR'23
TATA MOTORS LTD	32,194	35.49%	33,787	38.11%
MAHINDRA & MAHINDRA LIMITED	20,620	22.73%	17,000	19.17%
ASHOK LEYLAND LTD	16,423	18.11%	16,777	18.92%
VE COMMERCIAL VEHICLES LTD	6,861	7.56%	7,509	8.47%
MARUTI SUZUKI INDIA LTD	3,389	3.74%	3,576	4.03%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	1,983	2.19%	1,901	2.14%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	1,834	2.02%	1,167	1.32%
SML ISUZU LTD	1,076	1.19%	1,182	1.33%
Others	6,327	6.98%	5,764	6.50%
<b>Total</b>	<b>90,707</b>	<b>100.00%</b>	<b>88,663</b>	<b>100.00%</b>

Source: FADA Research

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PV OEM	APR'24	Market Share (%) APR'24	APR'23	Market Share (%) APR'23
MARUTI SUZUKI INDIA LTD	1,36,915	40.86%	1,11,004	38.40%
HYUNDAI MOTOR INDIA LTD	48,050	14.34%	42,803	14.81%
TATA MOTORS LTD	45,930	13.71%	41,990	14.53%
MAHINDRA & MAHINDRA LIMITED	36,775	10.97%	30,859	10.68%
KIA MOTORS INDIA PVT LTD	19,114	5.70%	17,061	5.90%
TOYOTA KIRLOSKAR MOTOR PVT LTD	18,999	5.67%	14,521	5.02%
SKODA AUTO VOLKSWAGEN GROUP	6,462	1.93%	7,033	2.43%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	6,415	1.91%	6,880	2.38%
VOLKSWAGEN AG/INDIA PVT. LTD.	-	0.00%	3	0.00%
AUDI AG	44	0.01%	150	0.05%
SKODA AUTO INDIA/AS PVT LTD	3	0.00%	-	0.00%
HONDA CARS INDIA LTD	6,069	1.81%	5,689	1.97%
MG MOTOR INDIA PVT LTD	4,058	1.21%	4,357	1.51%
RENAULT INDIA PVT LTD	4,012	1.20%	4,184	1.45%
NISSAN MOTOR INDIA PVT LTD	2,200	0.66%	2,291	0.79%
MERCEDES -BENZ GROUP	1,522	0.45%	1,238	0.43%
MERCEDES-BENZ INDIA PVT LTD	1,333	0.40%	1,183	0.41%
MERCEDES -BENZ AG	178	0.05%	54	0.02%
DAIMLER AG	11	0.00%	1	0.00%
BMW INDIA PVT LTD	1,185	0.35%	923	0.32%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	777	0.23%	521	0.18%
PCA AUTOMOBILES INDIA PVT LTD	515	0.15%	798	0.28%
FIAT INDIA AUTOMOBILES PVT LTD	368	0.11%	694	0.24%
JAGUAR LAND ROVER INDIA LIMITED	256	0.08%	170	0.06%
VOLVO AUTO INDIA PVT LTD	139	0.04%	158	0.05%
BYD INDIA PRIVATE LIMITED	138	0.04%	164	0.06%
Others	1,639	0.49%	2,598	0.90%
<b>Total</b>	<b>3,35,123</b>	<b>100%</b>	<b>2,89,056</b>	<b>100%</b>

Source: FADA Research

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Tractor OEM	APR'24	Market Share (%) APR'24	APR'23	Market Share (%) APR'23
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	12,651	22.34%	12,633	22.62%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	11,028	19.48%	9,558	17.11%
INTERNATIONAL TRACTORS LIMITED	7,420	13.10%	6,963	12.47%
ESCORTS LIMITED (AGRI MACHINERY GROUP)	5,866	10.36%	6,247	11.18%
TAFE LIMITED	5,622	9.93%	6,749	12.08%
JOHN DEERE INDIA PVT LTD(TRACTOR DEVISION)	4,772	8.43%	4,554	8.15%
EICHER TRACTORS	3,881	6.85%	3,217	5.76%
CNH INDUSTRIAL (INDIA) PVT LTD	2,414	4.26%	2,266	4.06%
KUBOTA AGRICULTURAL MACHINERY INDIA PVT.LTD.	1,077	1.90%	1,318	2.36%
V.S.T. TILLERS TRACTORS LIMITED	163	0.29%	309	0.55%
FORCE MOTORS LIMITED, A FIRODIA ENTERPRISE	151	0.27%	262	0.47%
Others	1,580	2.79%	1,781	3.19%
<b>Total</b>	<b>56,625</b>	<b>100%</b>	<b>55,857</b>	<b>100%</b>

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