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FOR IMMEDIATE RELEASE

JSW MG Motor in 4W Mass Market, Royal Enfield in 2-Wheeler & Tata Motors (CV) in Commercial Vehicles capture pole positions in DSS 2026

Industry Dealer Satisfaction Index rises; dealer economics, after-sales support and policy clarity emerge as key priorities

New Delhi, Tuesday, 3rd September 2026: Federation of Automobile Dealers Associations (FADA), the apex national body of Automobile Retail in India recently announced the outcome of Dealer Satisfaction Study (DSS) 2026 results at a glittering award ceremony at the 8th Auto Retail Conclave held on 01st September. The annual study is undertaken in association with PremonAsia, a consumer-insight led consulting & advisory firm based out of Singapore.

Commenting on the release of the study, **FADA President, Mr Sai Giridhar said**, **"The DSS 2026 continues to provide an important reflection of the evolving Dealer–OEM relationship. This year's record participation reinforces the confidence of dealers in using this platform to voice their expectations and concerns. While product quality, reliability and range continue to be strong areas, the findings clearly underline the need for greater focus on dealer viability, including sustainable margins, inventory and buyback policies, training cost-sharing and greater clarity in OEM policies. Dealers are also seeking more structured involvement in decision-making and regular engagement with OEMs at national, regional and zonal levels. As the automotive retail business evolves, particularly with the transition towards new technologies, strengthening dealer economics and ensuring a fair, collaborative and sustainable OEM–dealer relationship will be critical for the industry's long-term growth."**

PremonAsia Director and COO, Mr. Rahul Sharma said, **"The Overall Dealer Satisfaction Index has moved up 29 points over 2025. Changing importance of factors influencing dealer satisfaction displays the dynamic nature of Industry. While Product remains the strongest pillar, After-Sales, Sales & Order Planning and Business Viability & Policy together account for nearly two thirds of dealer mind space. The 2026 DSS study is not just about "who ranks where"; it is a clear mandate to build a more viable, fair and future-ready dealer ecosystem. The Voice of Dealer reinforces the quantitative findings – profitability, inventory, dealer rights and future readiness are now central to the OEM-dealer partnership."**

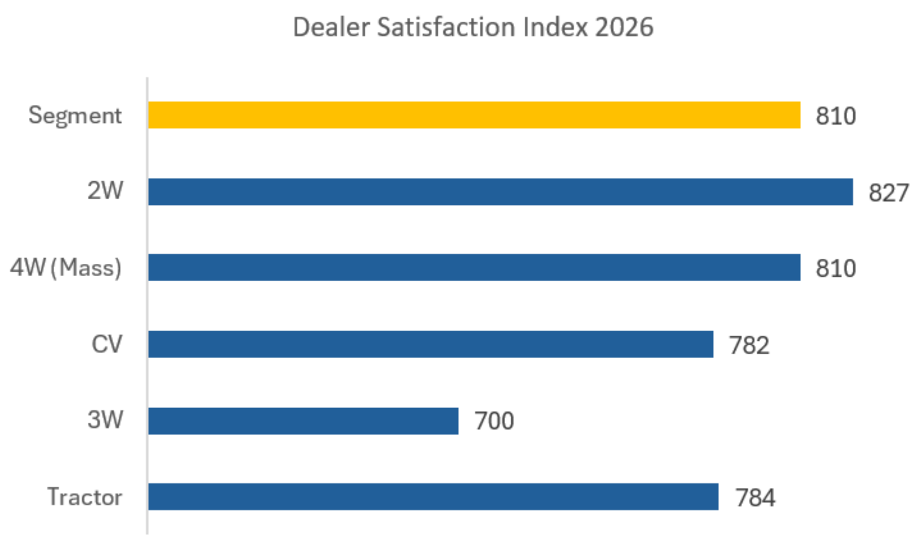
In the **sixth edition** of DSS, **JSW MG** once again emerged as the top performer in the **4W Mass Market** with an industry-leading score of 865 points – maintaining its leadership position. In the **2W segment, Royal Enfield** once again led with 878 index points, closely followed by Hero MotoCorp, both registering substantial improvement over last year. In the **Commercial Vehicle (CV) segment, Tata Motors CV** emerged the leader with 800 points with healthy gains over last year, closely followed by Ashok Leyland. In the Pure Electric category, **Ather Energy** with 864 and **VinFast Auto** with 858 emerged as category leaders in 2W and 4W respectively. **BMW** in the 4W Luxury Segment and **Mahindra and Mahindra (Swaraj Division)** took the pole positions in their respective segments

The study also expanded its coverage with Tractors and Wheeled Construction Equipment. The Tractor segment recorded a satisfaction index of 784, while 4W Luxury recorded an index of 758.

Notable movements in 2026 include:

- Overall Industry DSI rose by 29 points to 810; 2W improved by 35 points to 827 and 4W Mass improved by 39 points to 810.
- Within 4W Mass, Toyota Kirloskar Motor and Kia Motors recorded the strongest year-on-year gains among ranked OEMs, while JSW MG continued to lead the segment.
- In CV, Tata Motors CVD moved to the top and VECV-Eicher recorded a strong improvement over 2025; in 2W, Royal Enfield and Hero MotoCorp remained well above the segment average.

With an Industry Average Dealer Satisfaction score of 810, there has been a 29-point improvement over 2025. Product continues to score the highest, reflecting strong dealer confidence in product reliability, range and frequency of updates. After-Sales carries the highest factor importance, and together with Sales & Order Planning and Business Viability & Policy accounts for nearly 68% of dealer mind space. Despite the overall improvement, Business Viability & Policy remains the lowest-scoring factor. Key concerns include buyback/write-off of unsold inventory, training cost-sharing, vehicle and spare-parts margins, parts availability and Turn-Around-Time (TAT), Vehicle-On-Road economics, network-expansion policies and long-term dealership viability.



In **2-Wheeler Segment**, dealers continue to appreciate product reliability and range, warranty fairness, sales-team training and digital marketing support. However, buyback/write-off of unsold inventory and training cost-sharing remain prominent concerns. Dealers also seek better vehicle and spare-parts margins, greater clarity on multi-brand outlets and parallel dealer policy, and more disciplined sales incentives. Voice of Dealer inputs show that EV readiness – infrastructure, manpower capability and viable service economics – is becoming an increasingly important for the 2W dealers.

In **4-Wheeler Mass Segment**, product portfolio, reliability and regular product updates remain key strengths, supported by sales-team training and warranty processes. The pressure points are increasingly economic and operational: inventory/deadstock, stock carrying cost, parts availability and delivery TAT, training cost-sharing, dealership cost structure and network-expansion policies. Dealers also seek greater predictability around investments required to meet OEM Corporate Identity standards, territory / channel discipline and registration/RTO processes.

In **Commercial Vehicle Segment**, dealers value product range and reliability, regional sales support, fair supply allocation and access to senior leadership/floor-funding support. At the same time, service economics are a sharper concern than in other segments. Vehicle on Road margins, labour rates, warranty reimbursement, parts availability/TAT and deadstock are recurring issues, alongside vehicle margins and long-term viability. Dealers are seeking demand-based allocation, stronger post-warranty win-back support and operating norms that better reflect fleet uptime expectations.

In **Tractors Segment**, product reliability, customer-visit support and floor-funding support stand out positively. Dealer concerns centre on first right of refusal, trial-vehicle support, training cost-sharing, warranty policies, parts delivery TAT and dealer margins.

The **Voice of Dealer** adds a clear economic lens to the study. Profitability and margins are the most repeated improvement ask, followed by product/EV transition, OEM relationship, inventory/stock and dealer rights/policy. Dealers increasingly seek fair dealer-agreement principles, viability safeguards, more predictable inventory and network policies, and stronger support for EV transition, skills and regulatory simplification

---End of Press Release---

Segment wise ranking table can be found in Annexure 1, page number 5.
Winner Award pictures can be found in Annexure 2, page number 7.

About the Study

The study was conducted using a self-administered web-based questionnaire, with the survey link sent to FADA Members and Non-member Dealers across OEMs. The questionnaire was developed in consultation with dealers / FADA members representing different automotive segments. Data collection was conducted during July-August 2026. The study received 2,045 valid dealer responses, across the country and covering seven segments: 2W, 4W Mass, 4W Luxury, CV, 3W, Tractors and Wheeled Construction Equipment. The sample was spread across all regions of the country, providing broad geographic representation. The data was checked for validity and completeness. Around 60 attributes across six factors were analysed. Regression techniques were used to ascertain the importance of attributes and factors. Using a combination of derived importance and satisfaction ratings provided by participating dealers, the data was indexed to a maximum of 1,000 points - higher the Index, greater the Satisfaction.

Note:

1. Rankings are based on an index score derived statistically using the ratings provided by responding Dealers.
2. Additional OEMs were covered in the study but are not shown in ranking charts where the achieved sample was insufficient for robust reporting.
3. Segment scores are highlighted in this release only where the achieved segment sample statistically significant. 3W and WCE are therefore not shown in the overall DSI chart.

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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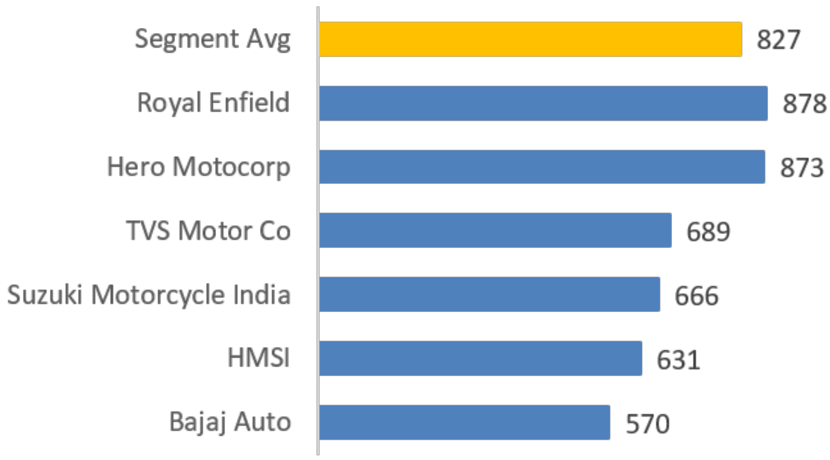
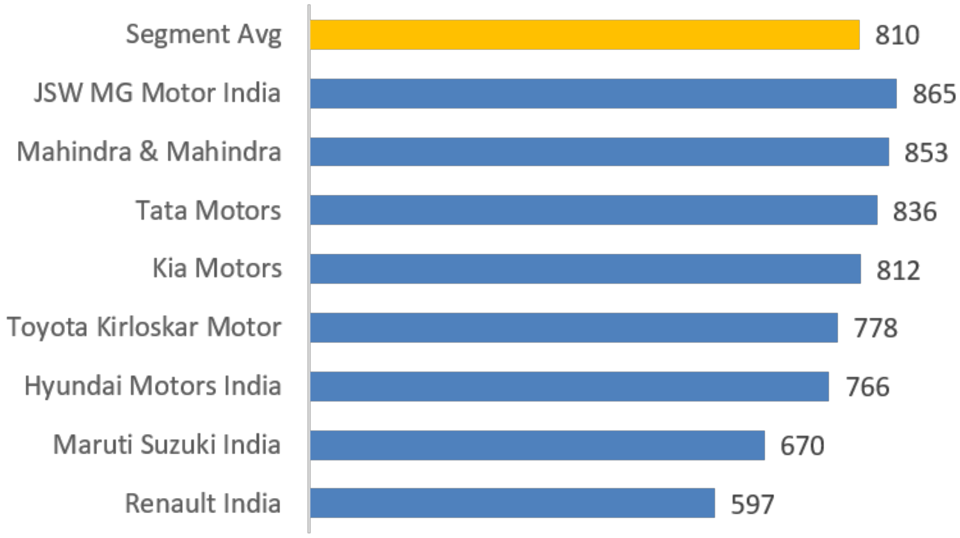
Annexure 1

2- Wheeler Market Segment



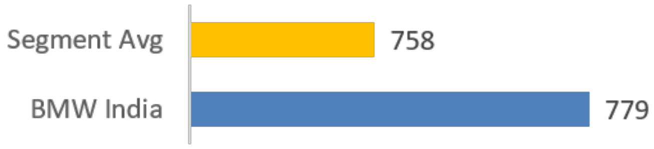
Source: FADA Dealer Satisfaction Study 2026 in association with PremonAsia

4-Wheeler Mass Market Segment Rankings



Source: FADA Dealer Satisfaction Study 2026 in association with PremonAsia

4-Wheeler Luxury Segment Rankings



Source: FADA Dealer Satisfaction Study 2026 in association with PremonAsia

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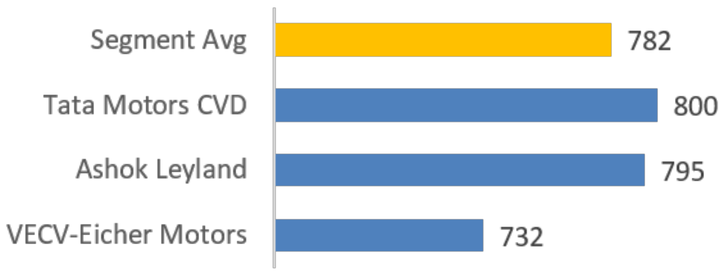
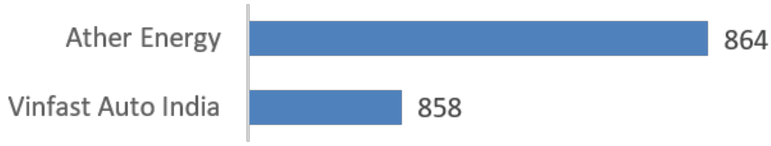
Commercial Vehicles Segment Rankings



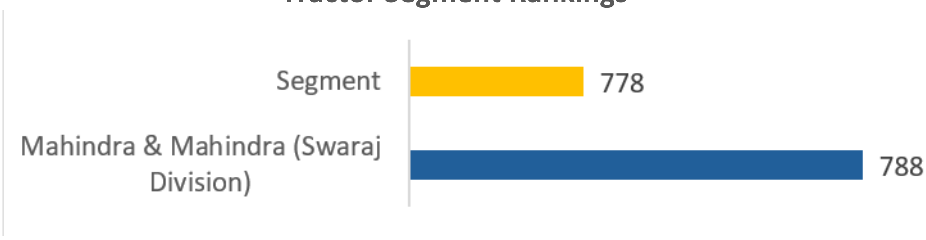
Source: FADA Dealer Satisfaction Study 2026 in association with PremonAsia

Pure Electric Segment Rankings



Source: FADA Dealer Satisfaction Study 2026 in association with PremonAsia

Tractor Segment Rankings



Source: FADA Dealer Satisfaction Study 2026 in association with PremonAsia

Annexure 2

Two-Wheeler Category – Winner - Royal Enfield

Two-Wheler Electric Category – Winner – Ather Energy Ltd.

Passenger Vehicle Category – Winner – JSW MG Motor India Ltd

Passenger Vehicle Electric - Category – Winner – Vinfast Auto India Pvt Ltd

Passenger Vehicle Luxury Category – Winner – BMW India Pvt. Ltd.

Commercial Vehicle Category - Winner – Tata Motors Commercial Vehicles Ltd

Tractor Category – Winner – Mahindra & Mahindra Ltd. (Swaraj Division)