

Auto sales momentum continues in Jan

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The passenger vehicles (PVs) and two-wheelers wholesales continued their momentum in January while the commercial vehicle (CV) segment continued to decline during the month.

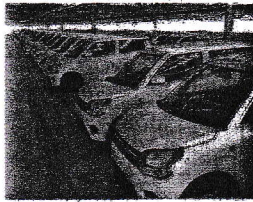
In the PV segment, Maruti Suzuki India reported a growth of 13.20 per cent to 1,66,802 units in its domestic sales compared with 1,47,348 units in the corresponding month of last year.

Similarly, the second largest PV manufacturer Hyundai Motor India sold 57,115 units, a growth of 14 per cent against 50,106 units in January 2023.

'Nexon' maker Tata Motors also a growth of 12 per cent in domestic wholesales at 53,633 units (47,987 units).

Mahindra & Mahindra (M&M) said its wholesales in the domestic market grew 30 per cent to 43,068 units (33,040 units).

'Fortuner' manufacturer Toyota Kirloskar Motor recorded its highest-ever monthly domestic sales last



month with 23,197 units, a jump of around 81 per cent compared with 12,835 units in corresponding month last year.

Another Japanese subsidiary Honda Cars India recorded 11 per cent growth to 8,681 units (7,821 units). The company said it recorded its highest-ever exports of 4,531 units during the month.

"Entering the new year, our models have consistently contributed to our sales volume, reflecting a positive demand for our line-up. Honda Elevate maintains its strong performance, gaining growing preference and momentum month after month," Yuichi Murata, Director of Marketing and Sales at Honda Cars India, said.

Renault India and Volkswagen India also reported double-digit growth in their sales during the month.

However, 'Carens' maker Kia India reported a decline of 17 per cent in sales at 23,769 units (28,634 units).

MG Motor India and Skoda India reported decline of seven per cent and 37.74 per cent respectively.

In the two-wheeler segment, all manufacturers reported growth. Market leader Hero MotoCorp reported a growth of 20.46 per cent in domestic sales at 4,20,934 units (3,49,437 units).

Honda Motorcycle & Scooter India reported a yearly growth of 37.51 per cent to 3,82,512 units (2,78,155 units).

'Pulsar' maker Bajaj Auto and TVS Motor Company reported double-digit growth in sales during the month. Royal Enfield reported a growth of 4.21 per cent at 70,556 units (67,702 units).

In the CV segment, except M&M, all other companies including Ashok Leyland, Volvo Eicher Commercial Vehicles and Tata Motors reported decline in sales.

In the tractor segment also, both Escorts Kubota and M&M reported decline in sales in January.