

SUV demand powers double-digit auto sales growth in February

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New Delhi, 1 March

India's domestic passenger vehicle (PV) wholesales rose 11.4 per cent year-on-year (Y-o-Y) in February to around 425,000 units, driven by sustained demand for sport utility vehicles (SUVs) and the continuing impact of last September's goods and services tax (GST) rate rationalisation.

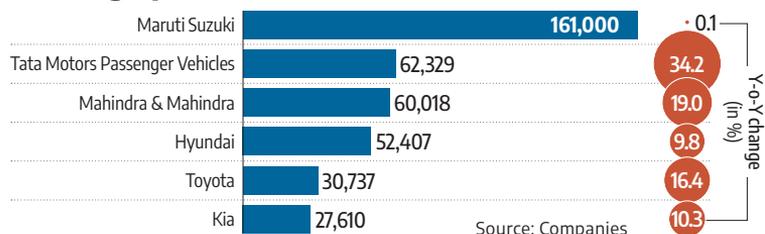
Maruti Suzuki India Limited (MSIL), the country's largest carmaker, reported flat Y-o-Y PV wholesales at about 161,000 units, as it balanced production across models to keep customer waiting periods in check.

During a video press conference, Partho Banerjee, senior executive officer (marketing & sales), MSIL, said that the company deliberately adjusted its production mix month-on-month — ramping up mini models such as the Alto in December, compact cars like the Wagon R in January, and utility vehicles in February — to manage demand without allowing backlogs to swell. As a result, the average waiting period was contained at about 12 days at the end of February.

Retail momentum, however, remained strong. MSIL's retail sales grew about 12 per cent Y-o-Y to roughly 151,000 units, indicating healthy underlying demand. Banerjee said capacity expansion would support volumes going ahead. A new production line at the Kharkhoda plant, set to become operational in April, will add 100,000-150,000 units annually



Revving up Domestic PV wholesales



to MSIL's existing installed capacity of around 2.6 million units per year.

When asked about the impact of the recent West Asia conflict on MSIL's component imports and automobile exports, Rahul Bharti, senior executive officer, MSIL, said: "We are closely monitoring the situation. However, our exposure to the West Asia as an export region is not very high. This year, for example, it accounts for about 12.5 per cent of our total exports."

He added: "In fact, as we export to nearly 100 countries, we have ensured that our portfolio is well diversified and

inherently derisked. It is in times like these that the depth of leadership truly comes through. We are not just increasing exports; we are expanding them in a broadbased manner, ensuring that we remain derisked at the same time."

Tata Motors Passenger Vehicles recorded a 34.2 per cent Y-o-Y rise in domestic wholesales to 62,329 units in February, retaining its position as the second-largest PV seller in the country, next only to Maruti.

Domestic wholesales at Mahindra & Mahindra increased 19 per cent Y-o-Y to 60,018 units, supported by continued

traction for its utility vehicle portfolio.

At Hyundai Motor India, domestic wholesales grew 9.8 per cent Y-o-Y to 52,407 units in February. The company's total sales, including exports, stood at 66,134 units, its highest-ever February performance. Its managing director and chief executive officer, Tarun Garg, said the company had begun 2026 on a strong footing, building on a record January, and was seeing sustained momentum. He added that Hyundai's focus remains on expanding access to connected technologies while "enhancing the ownership experience" as it approaches three decades of operations in India.

2W sales see higher growth

Two-wheeler makers outpaced the PV segment in February, reporting sharper Y-o-Y gains on a lower base.

Hero MotoCorp, the country's largest two-wheeler manufacturer, posted a 44.7 per cent Y-o-Y rise in domestic sales to 357,296 units. The firm said growth was led by strong scooter demand, particularly for newer models such as Xoom and Destini, while the 100cc-125cc motorcycle segment remained the volume anchor. Hero's electric mobility arm, VIDA, also scaled up, registering a threefold increase in market share compared with the same period last year. At TVS Motor Company, domestic two-wheeler sales rose 32 per cent Y-o-Y to 365,471 units in February, up from 276,072 units a year earlier, reflecting broadbased demand across segments.