

Auto companies post record sales for May

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The Indian auto industry has recorded its highest-ever May wholesales of domestic passenger vehicles (PVs) at 334,802 units amid better semiconductor chip supply and high demand for sport utility vehicles (SUVs).

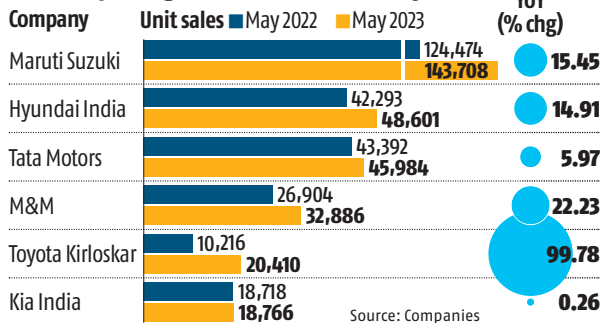
The previous May peak was observed in 2018 when the domestic PV wholesales stood at 301,238 units, said Shashank Srivastava, senior executive officer, marketing & sales, Maruti Suzuki India.

He said bookings have been going up during the last one year as chip shortage had affected production. “The chip supply situation has become better so a lot of these pending bookings have been cleared,” he added.

However, he clarified that production of some models — Ertiga, XL6, Brezza, Grand Vitara and Fronx — continue to be affected due to chip shortage and the supply situation is expected to be better in Q2 of FY24. “We have increased the production of PVs that are not affected by chip shortage,” he said. Maruti’s domestic PV whole-



Domestic passenger vehicle (PV) sales of major firms



sales jumped 15.45 per cent year-on-year in May to 143,708 units. “For us (Maruti), the SUV’s share in our total sales has gone up from 12 per cent in May last year to about 21 per cent in May this year,” he said. In May, SUVs comprised 46.5 per cent of the auto industry’s total domestic sales.

The domestic auto industry’s bookings rose 10 per cent in May year-on-year (YoY),

while the number of enquiries jumped 17 per cent in May.

Hyundai’s domestic PV sales jumped 14.91 per cent year-on-year in May to 48,601 units. The company’s chief operating officer (COO) Tarun Garg said the company’s growth in May has been fuelled by two SUVs — Creta and Venue.

Mahindra & Mahindra sold 32,886 units in May, posting a

TVS iQube price hiked by up to ₹20,000

TVS Motor Company on Thursday increased the price of its TVS iQube scooter by ₹17,000 to ₹20,000 depending on the variant, making the announcement after the government’s FAME II programme revised subsidies for electric two-wheelers. **BS REPORTER**

year-on-year growth of 22.23 per cent. “We continue our growth trend, backed by strong demand for SUVs...” Veejay Nakra, president, automotive division, Mahindra & Mahindra. Toyota Kirloskar Motor doubled the domestic sales to 20,410 units in May. Atul Sood, vice-president, sales and strategic marketing, TKM, said the company had scaled a new high by reporting the highest monthly sales performance of 20,410 units.

TVS Motors’ domestic two-wheeler sales increased from 191,482 units in May 2022 to 252,690 units. Bajaj Auto’s domestic sales doubled from May last year to May this year.