

PVs get a festive high in Oct: Sales see sharp rise

Semiconductor chip availability, rising consumer confidence ramp up growth

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New Delhi, 1 November

Domestic passenger vehicle (PV) sales saw a significant growth in October due to increased availability of semiconductor chips and rising consumer confidence.

The sales figures during the month — which coincided with the first post-Covid festival season — released by the top ten carmakers saw a jump of 30.7 per cent to 322,885 units in October. (see table 1) Auto companies count wholesales — units dispatched to dealers — as sales.

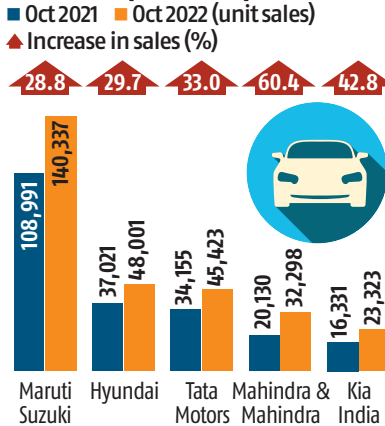
Domestic dispatches of India's largest carmaker Maruti Suzuki increased from 108,991 units in October 2021 to 140,337 units. Shashank Srivastava, executive director, sales, Maruti Suzuki, said at a virtual press conference that the carmakers recorded the third highest monthly sales of this year in October. The highest and the second highest unit sales were recorded in September and July, respectively.

"Clearly, the high wholesales are being driven by better availability of semiconductor chips. The shortage, which started last year in August, seems to have been resolved to a great extent," he said.

Hyundai said its domestic sales increased 29.6 per cent to 48,001 units in October. Tarun Garg, director (sales, marketing & service), Hyundai Motor India, said, "Our new models like Tucson continue to receive an overwhelming customer response with excellent booking

BOOST IN NUMBERS

Domestic passenger vehicle sales of top car companies



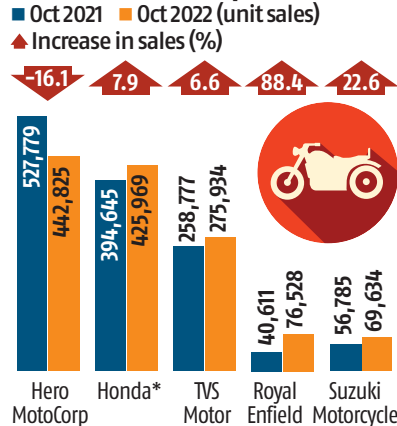
Source: Companies

numbers...We are set to register record domestic sales volume in 2022 with our proven range of super performer SUV (sport utility vehicle) brands."

Mahindra and Mahindra's monthly domestic unit dispatches jumped the highest (60.4 per cent). Veejay Nakra, president, automotive division, Mahindra and Mahindra said, "We sold 32,226 SUVs in October, registering a growth of 61 per cent fuelled by robust demand across our portfolio."

Tata Motors' domestic monthly sales of PVs jumped 33 per cent to 45,423 units in October this year.

Domestic sales of top two-wheeler companies



*Honda Motorcycle and Scooter India

Two-wheeler makers — except India's largest two-wheeler maker Hero MotoCorp — also saw their dispatches to dealers increase healthily in October.

Atsushi Ogata, managing director, president and CEO, Honda Motorcycle and Scooter India (HMSI), said this year's festival season has ushered in a period of real growth and positive sentiment after a challenging period of two-years.

TVS Motor Company's domestic two-wheeler sales increased 6.6 per cent to 275,934 units in October 2022.

(With inputs from Shally Seth Mohile)