

Passenger vehicles record highest sales in November

IN THE FAST LANE. Two-wheeler sales also grow; industry wary of inflationary pressures

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The passenger vehicles (PV) wholesale (dispatches to dealers) in November has recorded the highest-ever monthly figure with 3.22 lakh units compared with 31.5 lakh units in the year-ago period.

Most companies, including Maruti Suzuki India, Hyundai Motor India, Tata Motors, M&M and Kia India, have reported a double digit growth on a y-o-y basis during the month. Two-wheeler manufacturers, too, have shown positive growth.

PEAKING SALES

"Industry estimates as many as 322,861 passenger vehicles were sold last month, an increase of 31.5 per cent over 245,636 units sold in the same period last year. This is the highest sales recorded in the month historically," Shashank Srivastava, Senior Executive Officer, Marketing & Sales, Maruti Suzuki India (MSIL) said.

The company reported a domestic wholesale of 132,395 units during the month, up 21 per cent y-o-y. "PV sales are expected to peak at 3.8 million units in the ongoing calendar year. PV makers have already sold 3.5 million vehicles till November, comfortably higher than record sales of 3.38 million units registered in 2018," he said.

Srivastava, however, also cautioned that the increase in

Domestic auto sales

Company	Nov 2022	Nov 2021	% change	Company	Nov 2022	Nov 2021	% change
Passenger vehicles				Two-wheelers			
Maruti Suzuki India	1,32,395	1,09,726	21	Hero MotoCorp	3,79,839	3,28,862	15
Hyundai Motor India	48,003	37,001	30	Honda Motorcycle & Scooter India	3,53,540	2,56,174	38
Tata Motors	46,425	29,947	55	Bajaj Auto	1,23,490	1,44,953	-15
M&M	30,392	19,458	56	TVS Motor	1,91,730	1,75,940	9
Toyota Kirloskar Motor	11,765	13,003	-9	Suzuki Motorcycle India	63,156	55,662	13
Honda Cars India	7,051	5,457	29	Royal Enfield	65,760	44,830	47
Kia India	24,025	14,214	69	Commercial vehicles			
MG India	4,079	2,481	64	Ashok Leyland	13,654	9,364	46
Nissan India	2,400	2,651	-9	Volvo Eicher	4,903	4,085	20
Skoda Auto	4,433	2,196	102	Tata Motors	27,430	28,295	-3
				M&M	19,591	17,543	12
				Maruti Suzuki (Super Carry)	2,660	3,291	-19
				Tractors			
				Escorts	7,359	6,492	13
				M&M	29,180	26,094	12



Source: Companies

repo rates announced earlier are now being effected in retail financing, as in the PV segment, about 80 per cent of sales and all of inventory is financed. "It is important to monitor the impact of inflationary pressures on demand going forward," he added.

Hyundai Motor India also recorded a 30 per cent y-o-y growth in its November sales to 48,003 units (37,001). "This year, we have seen a sustained recovery and growth in demand for our cars. On the back of a strong festival season, we have achieved a high double digit growth in domestic sales in the last couple

of months compared to same period last year," Tarun Garg, Director (Sales, Marketing & Service), Hyundai Motor India, said.

TWO-WHEELERS

In the two-wheeler segment, market leader Hero MotoCorp reported a y-o-y growth of 15 per cent in its domestic wholesale in November to 379,839 units as against 328,862 units in same month last year.

The company said it expects the momentum to build-up in the coming quarters on account of favourable economic indicators, includ-

ing encouraging farm activity and positive consumer sentiments along with the upcoming marriage season.

Honda Motorcycle & Scooter India also registered a 38 per cent y-o-y growth in sales and TVS Motor Company reported domestic sales of 1,91,730 units, up 9 per cent y-o-y.

However, Bajaj Auto reported a decline of 15 per cent in its domestic two-wheeler sales. In the commercial vehicle segment, too, most companies, including Ashok Leyland, Volvo Eicher and M&M reported a double digit growth.