Car wholesales rose 21% in Nov, fuelled by GST cuts

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Domestic wholesales of passenger vehicles (PVs) stood at around 425,000 units in November — a year-on-year (Y-o-Y) surge of around 20.7 per cent — owing to reduced prices after the recent goods and services tax (GST) rationalisation.

"The market is still very bullish. The demand is so strong that for eight models, we have no units in our factories to dispatch to dealers," said Partho Banerjee, senior executive officer, marketing & sales, Maruti Suzuki India (MSIL), during a video press conference.

He added that about 80,000 units (19 days worth of stock) are currently with dealers and about 40,000 units are "in transit."

The domestic PV wholesales — dispatches to dealers — of MSIL increased by 21 per cent Y-o-Y to 170,971 units.

Banerjee said that wholesales in December are also expected to be good as the production team is working overtime to meet the high demand. He said the auto industry's PV wholesales stood at around 425,000 units in November 2025 compared to about 352,000 units in the same month last year. The auto industry's overall PV sales in FY26 are expected to be in the range of 5-6 per cent, he added.

The Society of Indian Automobile Manufacturers (Siam) had, on November 14, stated that the domestic PV wholesales increased by 17.2 per cent Y-o-Y to 460,739 units in October this year due to high demand amid the festival season and GST rationalisation.

In November, Tata Motors Passenger Vehicles (TMPV) stood at number two in terms of domestic PV wholesales. The company on Monday said it dispatched 57,436 units to its dealers in November, a Y-o-Y growth of 22 per cent.

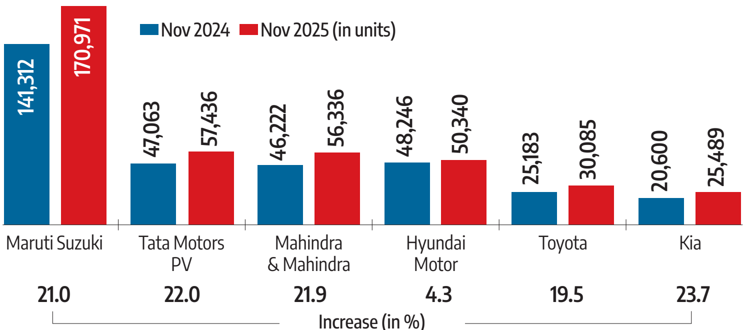
The domestic PV wholesales of Mahindra & Mahindra stood at 56,336 units, a growth of 21.9 per cent. Hyundai Motor India's (HMIL's) domestic PV wholesales increased by 4.3 per cent to 50,340 units in November.

Tarun Garg, chief operating officer (COO), HMIL, said, "Supported by GST 2.0 reforms, we continue to carry forward sales momentum with a Y-o-Y growth in our monthly domestic sales in November. Further, our commitment to bolstering India's role as a global manufacturing hub is further solidified with 26.9 per cent Y-o-Y growth in monthly exports."

Domestic PV wholesales of Toyota Kirloskar Motor (TKM) increased by 19.5 per cent Y-o-Y to 30,085 units in November.

Varinder Wadhwa, vice-president for sales, service and used car business said that following a positive festival season and progressive GST reforms, the company continued to witness a strong momentum. "The recent introduction of the Urban Cruiser Hyryder Aero Edition and Fortuner Leader Edition also continued to help us reinforce this growth trajectory, receiving recognition across the country," he added.

Domestic PV wholesales



Source: Companies