

# Shraadh pall pulls down auto retail sales in Oct

But, tally in second half of the month – the Navratri period – up 18%

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Automobile retail sales fell by 8 per cent in October compared to the same period last year, as two-wheeler (2W) and passenger vehicles (PV) sales declined by 13 per cent and 1.4 per cent year-on-year (Y-o-Y), respectively. However, the Navratri period (October 15-24) marked record sales for the sector, with an 18 per cent increase.

“The month commenced under the shadow of the inauspicious *Shraadh* period, persisting until October 14. Consequently, a year-on-year comparison may not accurately reflect the actual trajectory of growth in the Indian auto retail sector,” said Manish Raj Singhania, president of Federation of Automobile Dealers Associations (Fada). Last year, both Navratri and Diwali fell during October, he added. Those following the Hindu calendar avoid purchases during the *Shraadh* period.

During October this year, total sales of 2.12 million units were recorded compared to 2.29 million units during October 2022, according to data shared by Fada. On the other hand, three-wheeler (3W) sales were up by 46 per cent, commercial vehicles by 10.3 per cent, and tractors by 6.2 per cent during the period under review.

Navratri of 2023 marked a milestone, with retail sales soaring by 18 per cent Y-o-Y, surpassing the figures of Navratri 2017, the earlier record high. Except for tractors, which saw an 8 per cent decline, all categories exhibited commendable growth. Two-wheelers, three-wheelers, commer-

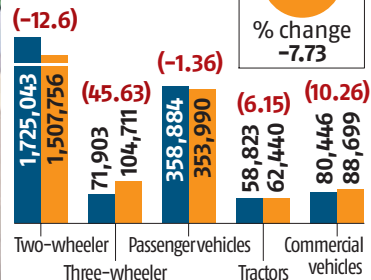


## FALLING BEHIND

### RETAIL AUTO SALES

■ Oct '22 ■ Oct '23

% change in brackets



Source: Fada

## TOTAL

2,295,099

2,117,596

% change  
-7.73

cial vehicles, and passenger vehicles posted 22 per cent, 43 per cent, 9 per cent, and 7 per cent Y-o-Y increase, respectively.

“The 2W category during the Navratri period and throughout October saw several positive trends, buoyed by festive cheer and stronger rural demand. Enhanced availability of models, especially those in high demand from the previous year, along with better financial schemes, contributed to a solid market momentum. States going into elections also injected optimism into the market, leading to an increase in government spending and improved liquidity,” Singhania said.

Compared month-on-month, auto retails flourished, rising 13 per cent. Two-wheelers, three-wheelers, passenger vehicles, tractors, and commercial vehicles

expanded by 15 per cent, 2 per cent, 7 per cent, 15 per cent, and 10 per cent, respectively, underscoring the sector’s robust growth momentum.

“Despite a shift in festival dates — with Diwali moving to November — the anticipation of the festive season stimulated purchase intent, and dealers reported good stock preparation and robust ground efforts that led to an uptick in sales figures, showcasing a resilient and adaptive market,” he added. In two-wheelers, top players like Hero MotoCorp, Honda Motorcycle, and TVS Motor saw their sales decline by 26 per cent, 10 per cent, and 5.4 per cent Y-o-Y, respectively. Three-wheelers clocked a record 104,711-mark in October, compared to 102,426 during September, breaching the 100,000 mark for the first time in these two months.