

Retail auto sales up 16%, still lag pre-Covid level

SHINE JACOB

Chennai, 6 March

Automotive retail sales in February saw a 16 per cent jump year-on-year (YoY), according to data shared by the Federation of Automobile Dealers Associations (FADA). This comes even as the industry is yet to reach its pre-pandemic levels. The change in on-board diagnostics norms that will come into effect in April, along with the marriage season were the key drivers during the month. Sales were still down by 8 per cent, compared to the pre-Covid month of February 2020. All categories also witnessed double-digit growth with two-wheelers, three-wheelers, passenger vehicles, tractors and commercial vehicles growing by (YoY) 15 per cent, 81 per cent, 11 per cent, 14 per cent and 17 per cent, respectively.

The two-wheeler category witnessed a growth of 15 per cent but was down by 14 per cent when compared to pre-Covid February 2020.

"The change in OBD (on-board diagnostics) norms, which will come into effect from April along with the marriage season, kept the sales ticking. On the overall, high inflation and poor sentiment has kept the customers at bay," said Manish Raj Singhania, president, FADA. The three-wheeler segment has seen 81 per cent growth YoY and has also grown by 3 per cent when compared to February 2020.

"This category has seen a drastic growth due to the central and state government sub-

FEBRUARY RETAIL SCORECARD

Category	Feb '22	Feb '23	YoY % (2022)
■ 2-wheelers	1,104,309	1,267,233	14.75
■ 3-wheelers	40,224	72,994	81.47
■ Passenger vehicles	258,736	287,182	10.99
■ Tractor	60,536	68,988	13.96
■ Commercial vehicles	67,391	79,027	17.27
Total	1,531,196	1,775,424	15.95

Source: FADA

MATTER LAUNCHES NEW E-BIKE



Co-founder and COO of Matter Group Arun Pratap Singh launches Matter's Electric Vehicle Aera 5000 bike, in Kolkata, on Monday

PHOTO: PTI

sidy along with good scheme promotion done by the states. Also, aggressive finance schemes continue to aid growth for this category," he added. The passenger vehicle segment saw a growth of 11 per cent and 16 per cent when

compared to pre-Covid February 2020. Launch of new models, continuously improving supply coupled with healthy booking-to-cancellation ratio as well as wedding bells kept the momentum going for this segment.



Need to make 2-, 3-wheelers 100% electric by 2028: Kant

NITIN KUMAR

New Delhi, 6 March

India's automotive industry should target 100 per cent electrification in the two-wheeler and three-wheeler segments during the next five years, former NITI Aayog chief executive officer (CEO) Amitabh Kant said on Monday. He was speaking at the National Dialogue on Emerging Trends in E-Mobility, organised by the Council on Energy, Environment and Water (CEEW). Kant also released the CEEW Centre for Energy Finance (CEEW-CEF) independent report 'Greening India's Automotive Sector'.

The report, supported by Bloomberg Philanthropies, showed that more electric vehicles were sold in the country during the first six months of FY23 than in the previous full financial year. "We must target to install five million fast chargers, and push for battery swapping and PLIs (performance-linked incentives) for localised manufacturing," he said.