

GAINS FOR ALL VEHICLE SEGMENTS IN FESTIVAL SEASON: FADA

Auto sales up 48% in Oct

2-wheeler segment up 51%YoY; high demand continues for SUVs, premium cars

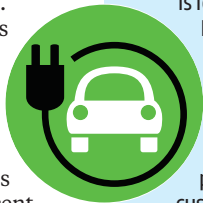
SHINE JACOB

Chennai, 7 November

Vehicle retail sales got a festive boost to rise 48 per cent in October compared to the same month last financial year, according to the Federation of Automobile Dealers Associations (FADA).

As many as 20,94,378 vehicles were sold in October, compared to 14,18,726 units the same month last year. October sales this year was 8 per cent higher than the 19,33,484 units sold the same month in 2019.

“With most of the month under festive period, the sentiments were extremely positive across all categories of dealership outlets. Even when compared to pre-covid month of 2019, overall retails for the



Tata Motors rolls out 50,000th EV ahead of its target

Tata Passenger Electric Mobility, the EV arm of Tata Motors rolled its 50,000th electric vehicle – Nexon EV – from its facility in Pune, becoming the first auto company in India to achieve the feat. The EV market leader, which entered the market in 2020, is focusing on a three-phased architecture approach for EVs and plans to launch 10 EVs in the next five years, it said in a statement on Monday. In a video address, N Chandrasekaran, chairman, Tata Sons and Tata Motors, said when the company set out to work on an EV in 2018 it looked like a “dream project”. “With the momentum we are seeing, there will be many players launching their models to address the customer needs,” he said, adding that this will certainly accelerate the e-mobility trend in India. It’s good for sustainability and energy security and good for the nation.

The Tata boss also acknowledged the government’s efforts in driving the e-mobility.

SHALLY SETH MOHILE

first time closed in green by growing 8 per cent,” said Manish RajSinghania, FADA’s president. In October 2022, two-wheeler sales increased

by 51 per cent, three-wheeler by 66 per cent, passenger vehicles (PV) by 41 per cent, tractors by 17 per cent and commercial vehicles (CV) by

25 per cent. “Festive’22 brings cheers to the Auto Industry as for the first time customers of every category came out in good numbers and took part in festive purchases thus making it the best in last four years,” said Singhania in FADA’s statement.

The PV segment grew 1 per cent year-on-year to 3,28,645 units and 18 per cent compared to 2019. The segment continues to see high demand, especially for sport utility vehicles and compact SUVs. With better vehicle availability and new launches, the segment witnessed the best festive period in a decade by surpassing 2020 festival sales by 2 per cent.

“Festivities ignited better fleet sales. With Mining and Infrastructure projects increasing in various regions, demand has been keeping well and is also coming back on track,” Singhania said.