

# BMW races to new peak in record year for luxury car sales

## India head says no firm should get preferential treatment

DEEPAK PATEL

New Delhi, 11 January

**B**MW Group India recorded its highest annual sales on the back of strong demand for its top-end ICE (internal combustion engine) and electric vehicles (EVs).

The German luxury automaker on Thursday announced that its domestic car sales jumped 18 per cent year-on-year (Y-o-Y) to 14,172 units in calendar year 2023 (CY23). This mirrored a trend in the luxury space, with its peers also reporting record numbers. Market leader Mercedes-Benz sold 17,408 units in CY23, up 10 per cent Y-o-Y, while Audi India's sales jumped 89 per cent Y-o-Y to 7,931 units. Amid talks of EV giant Tesla seeking duty cuts for a likely India entry, BMW Group India President Vikram Pawah said there shouldn't be preferential treatment for any particular company. "There has to be a level playing field for all — whether for the new entrant or the company that has been in the market for two decades."

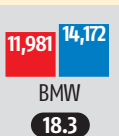
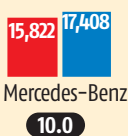
The maker of BMW X1 and BMW 7 Series plans to launch 13 new models of cars and six motorcycles in 2024, after its two-wheeler sales jumped 20 per cent Y-o-Y to 8,768 units in 2023. Pawah said he expected the upcoming interim Budget to "keep the policies stable and consistent".

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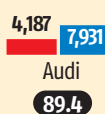


### PICKING UP PACE

Domestic sales of top 3 luxury carmakers



■ CY22 ■ CY23



% chg Y-o-Y

CY: Calendar year; Source: Companies

tric mobility is catching up. Those policies should remain stable," he said. The number of vehicles per 1,000 persons in India is very low and the technology available is not the latest, Pawah said. "Our ask from the government is that if you want faster adoption of new technologies, and then the localisation of it, there has to be some rationalisation of the duty structure."

Currently, 60-100 per cent customs duty is levied on cars imported as completely built units. The figure differs based on the engine size and whether the vehicle's cost, insurance and freight value is above or below \$40,000.

### Charging up

BMW Group India sold the highest number of EVs in the luxury car market for the second consecutive year in 2023. "We sold 1,474 EVs, recording a 325 per cent Y-o-Y growth in 2023," Pawah noted.

### ON BUDGET EXPECTATIONS

As long as there are no surprises, we are happy with that because whatever the government is doing right now is fantastic. We are seeing that electric mobility is catching up. Those policies should remain stable

VIKRAM PAWAH

PRESIDENT,  
BMW GROUP  
INDIA

