

Mercedes races to 'highest-ever' sales in FY23

Demand remains strong, women buyers almost double compared to pre-pandemic, says India head

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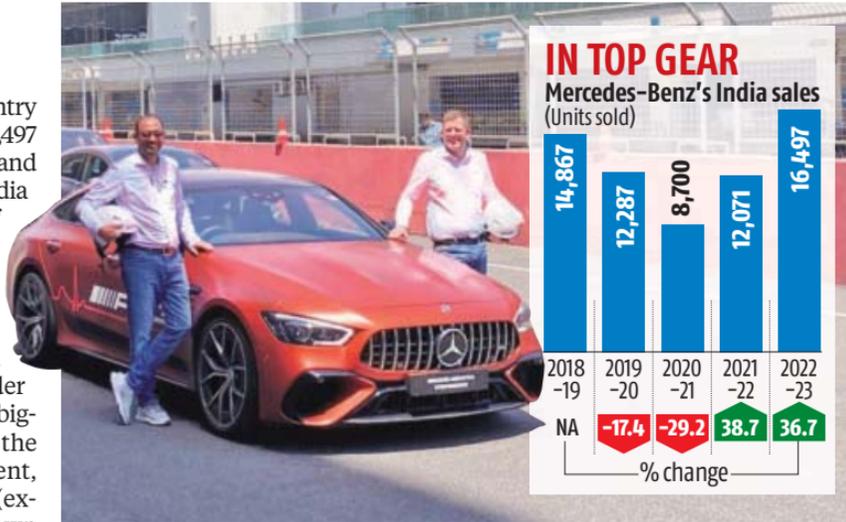
New Delhi, 11 April

Mercedes-Benz's sales in the country have jumped by 36.67 per cent to 16,497 units in 2022-23, amid high demand for its top-end vehicles, said its India managing director and chief executive officer Santosh Iyer.

"This is the highest-ever sales recorded by the company in any financial year," he said. In the luxury car segment in India, Mercedes-Benz is the market leader with about 42 per cent share. The biggest growth we have seen is in the TEV (top-end vehicles) segment, priced at more than ₹1 crore (ex-showroom). This segment has grown by 107 per cent in 2022-23. That explains the changing profile of customers in India. Customers prefer TEVs more than other cars," Iyer told *Business Standard*.

About seven of its 24 models in India are TEVs.

The company is assigning dedicated key account managers for its 8,000 TEV customers. Iyer said more



Santosh Iyer (left), MD & CEO and Lance Bennett, V-P (sales and marketing), Mercedes-Benz India at the launch of Mercedes-AMG GT 63S E Performance

TEV customers will be assigned such managers. The German carmaker's best-selling models in India were its sedans — E Class and C Class — and they saw a strong growth of 27 per cent in FY23, he added.

After seeing its sales drop in FY20

and FY21, the company has seen a significant jump in FY22 and FY23.

"The market continues to remain strong. We have increased the prices twice this year, but we are seeing that the demand continues to be there.

The interest rates have not gone

Audi hikes prices for select models

German automaker Audi on Tuesday said it will increase the price of Q3 and Q3 Sportback by up to 1.6 per cent with effect from May 1, in order to offset the impact of increase in customs duty and input costs. The firm has already increased the price of Q8 Celebration, R5 and S5 by 2.4 per cent with effect from April 1.

"The rise in customs duty and input costs have compelled us to amend our prices upwards," Audi India Head Balbir Singh Dhillon said in a statement. **PTI**

During the last financial year, the company saw more women buying its cars. "From 7-8 per cent before the pandemic, women buyers now comprise about 15 per cent of our total customer base," he said.

On Tuesday, the company launched the Mercedes-AMG GT 63 S E Performance, which is its first plug-in hybrid car for India.

However, Iyer said that the plug-in hybrid is a "transitional" technology. "In the future, we will be all-electric, even in the performance segment," he added. The car giant had earlier said it will transition into producing 100 per cent electric vehicles by 2030. "These plug-in hybrids will remain until that time," Iyer stated.

He said that the plug-in hybrid optimises the best of both the technologies (combustion engine and electric engine), and it helps in boosting output in the performance segment. "In this car, an additional 150 kW is provided by the electric motor, and this really gives a strong output. It helps the car accelerate from 0 to 100 km per hour in 2.9 seconds," he said.

up. That is a strong direction from the government to push more consumption. With this, we are confident of a double-digit growth in 2023," he added. Earlier this year, the company had announced it would launch 10 new models in India in 2023.