

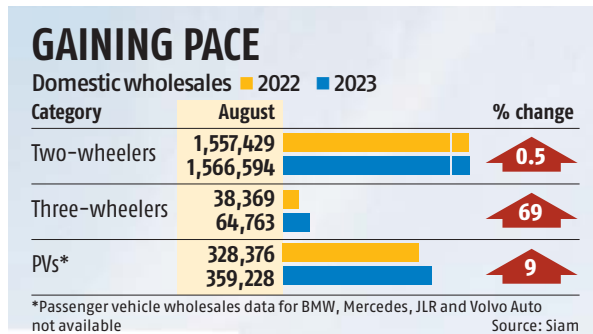
Auto firms clock best August sales, exports up too: Siam

SHINE JACOB

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Passenger vehicle wholesales grew 9 per cent in August year-on-year on the back of demand for utility models, said a manufacturers association on Monday. Passenger vehicles and three-wheelers saw their best sales in August, but two-wheeler numbers remained static. As many as 359,228 passenger vehicles were sold this August compared to 328,376 units during the same month last year, said the Society of Indian Automobile Manufacturers (Siam) on Monday.

Three-wheeler dispatches to dealers increased 69 per cent to 64,763 units in August 2023, compared to 38,369 units the same month last year. Two-wheeler sales increased 0.5 per cent to 1.57 million units as against 1.56 million units during the same period last year. In August 2023, utility vehicle sales saw a 34 per cent increase to 181,825 units, while passenger car dispatches dipped 10 per cent to 120,031 units



from 133,477 units. Van wholesales too declined to 11,859 units from 12,236 units.

“Last month saw the highest ever August sales for passenger vehicles and three-wheelers, while two-wheeler sales remained at levels similar to a year ago. We have also

observed good growth in the commercial vehicle segment in August 2023. Based on the performance of last month, we are even more optimistic for demand to pick up during the festive season, enabled by positive economic outlook and the revival of monsoon after a def-

icit in August,” said Vinod Aggarwal, president of Siam.

In passenger vehicles, market leader Maruti Suzuki’s domestic sales increased 16 per cent to 156,114 units in August 2023, compared to 134,166 units in August 2022. Hyundai Motor also witnessed a 9 per cent rise in sales during the period to 53,830 units versus 49,510 units last year.

“Around 359,000 units of passenger vehicles were sold in the month of August, with a growth of 9.4 per cent compared to August 2022. Three-wheelers also reported a significant growth of 68.79 per cent, posting sales of about 65,000 units in August 2023,” said Rajesh Menon, director general of Siam. Passenger vehicle exports increased by 17 per cent to 63,883 units in August 2023 compared to 54,698 units in August 2022. On the other hand, three-wheeler exports dipped 41 per cent during the month, from 44,166 in August 2022 to 25,970 in August 2023. Two-wheeler exports were also seen down 4 per cent to 290,855.