

SUVs power car sales to best Feb tally

SOHINI DAS

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Passenger vehicle makers have reported an 11 per cent year-on-year rise in dispatches to dealers for February, as sports utility vehicles (SUVs) continued to drive demand. It was the highest ever February dispatch by car manufacturers.

SUVs now account for over 50 per cent of the overall sales.

Total dispatches of passenger vehicles (PVs) to dealerships stood at 370,786 units in February, 10.8 per cent higher than 334,790 units sent in February last year, data from the Society of Indian Automobile Manufacturers (SIAM) revealed.

Three-wheeler sales in February were at 54,584 units, up 8.3 per cent. Two-wheelers continued on their growth path selling 1,520,761 units in February, which was a sharp 34.6 per cent jump.

But the sales of commercial vehicles (CVs) remained muted. It saw a 0.7 per cent decline in the wholesale volumes in February.

Vinod Aggarwal, President, SIAM said, "Passenger vehicles, two-wheelers, and three-

wheelers have posted growth in February 2024 compared to the previous year, while commercial vehicles have witnessed a slight de-growth. Overall robust GDP growth of the country in Q3 of 2023-24 has helped the auto sector. The Bharat Mobility Global Expo 2024 held in February 2024, graced by the Hon'ble Prime Minister, has also created a strong positive sentiment for the consumers and therefore the Industry expects the growth momentum to continue."

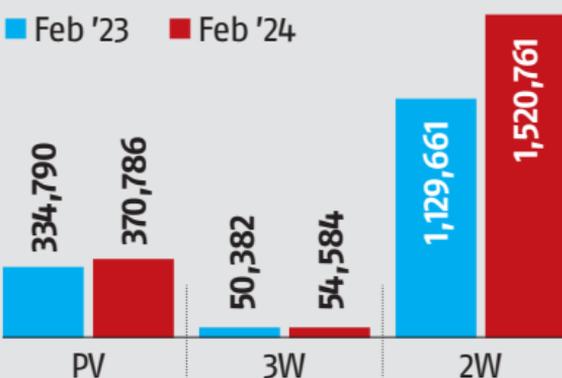
SUVs, meanwhile, remained the major growth driver. Mahindra and Mahindra said on Monday that its SUV sales in the domestic market jumped 40 per cent in February.

Exports for the month have also grown. PV exports have grown by 20.5 percent, while two wheeler exports have grown by 39.5 percent.

Honda Motorcycle & Scooter India's scooter exports have more than doubled from 13,365 units in February 2023 to 28,008 units in February 2024. Hero MotoCorp's motorcycle exports have also nearly doubled to 22,052 units this February from 11,689 units last February.

IN NUMBERS Domestic sales (in units)

■ Feb '23 ■ Feb '24



PV: Passenger vehicles
Note: Auto data not available for BMW, Mercedes, JLR, & Volvo. Tata Motors domestic sales data included only in PV; detailed break-up not available. However, without Tata Motors, PV would be 291,928 for February 2023 and 319,519 for February 2024
Source: SIAM