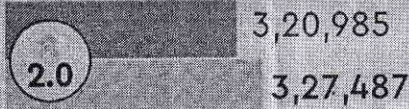


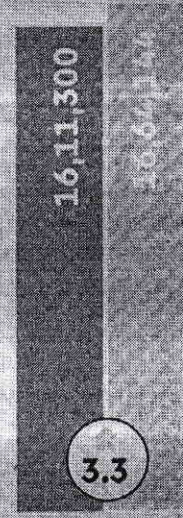
Healthy demand, lower inflation push domestic PV sales higher in June

STRONG GROWTH (units) ■ June '22 ■ June '23 ▲ Chg (%)

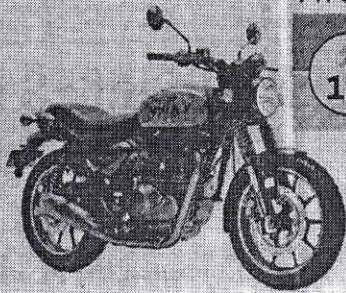
Passenger vehicles



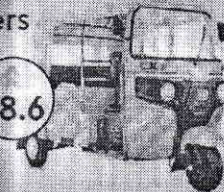
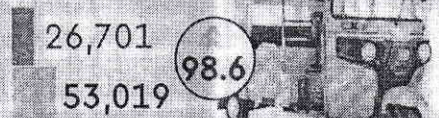
Overall*



Two-wheelers



Three-wheelers



Source: SIAM *The overall data does not include Tata Motors' sales

FE BUREAU
New Delhi, July 12

FACTORY DESPATCHES TO dealers of passenger vehicles was up 2% year-on-year to 327,487 units in June, as demand remained strong especially for the multi-utility vehicles, industry body, Society of Indian Automobile Manufacturers said on Wednesday.

Total two-wheeler sales also rose by 2% to 1.3 million units during the month.

"Overall the passenger vehicles, two-wheelers and three-wheelers have performed well in Q1 of 2023-24, although some sub-segments have shown slight momentary decline, compared to Q1 of last year," Siam president Vinod Aggarwal said.

With expectations of a reason-

able monsoon, which has now covered most parts of the country, coupled with lowering inflation, the industry expects the economy to continue to grow, which in turn should help the auto sector, he added. However, high interest rates remain a concern, Aggarwal said.

Elaborating further, Siam director general, Rajesh Menon said the sales of passenger vehicles in April-June quarter has been the highest ever with a growth of 9.4%, compared to the previous year.

"The passenger vehicle segment crossed 2 million units in the first half of the calendar year for the first time. Two-wheelers also posted a growth of 11.2% in this quarter, compared to last year, but are still lower than 2016-17 levels," he added.