

UVs continue to drive overall PV market in Jan: SIAM

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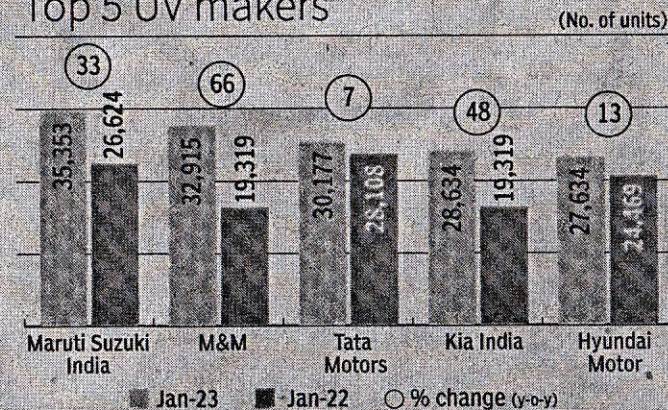
With the launch of refreshed utility vehicles (UVs) like the XL6, Ertiga and Brezza, and the all-new Grand Vitara in the last one year, Maruti Suzuki has topped UV sales in January, followed by M&M and Tata Motors.

According to monthly sales data released by the Society of Indian Automobile Manufacturers (SIAM) and data collected from companies, the UV segment continues to drive the total passenger vehicle (PV) market with most manufacturers posting higher double digit growth.

DEMAND GROWTH

According to analysts, new model launches and a healthy order backlog should keep the demand steady. However, manufacturers may keep channel in-

Top 5 UV makers



ventory under check during the current quarter due to upcoming on-board diagnostic (OBD-2) norms from April.

The total UV segment grew 28 per cent y-o-y to 1,49,328 units in January domestic wholesales (dispatches to dealers) as against 1,16,962 units in the corresponding month last year, show SIAM data. Simil-

arly, the passenger car segment grew 8 per cent y-o-y to 1,36,931 units (1,26,693 units).

Led by the UV segment, total PV sales grew 17 per cent y-o-y to 2,98,093 units (2,54,287).

In the two-wheeler segment, both scooters and motorcycles grew by low single digit percentage as the rural market has not picked up

Domestic wholesale performance

Segment/ Sub-segment	Jan-23	Jan-22	% change (y-o-y)
Passenger cars	1,36,931	1,26,693	8
Utility vehicles	1,49,328	1,16,962	28
Total PVs	2,98,093	2,54,287	17
Total three-wheelers	48,903	24,178	102
Scooters	3,76,035	3,61,299	4
Motorcycles	7,71,621	7,43,804	4
Total two-wheelers	11,84,379	11,40,888	4
Grand total	15,31,447	14,19,354	8

Source: SIAM

yet. Total two-wheeler sales grew 4 per cent y-o-y to 11,84,379 units (11,40,888). Total three-wheeler sales more than doubled to 48,903 units (24,178).

MILES TO GO

"Better consumer sentiments is driving demand for PVs. The three-wheeler segment has gained traction compared to the past two years, though they are yet to reach the pre-Covid levels. The rate of growth of two-

wheelers in recent years has not kept pace with the growth in other segments. Positive announcements in the Budget should help continue the overall momentum," Vinod Aggarwal, President, SIAM, said.

"PVs again saw the highest-ever sales in January and for the first time, it has crossed the three-million sales mark in 10 months, from April to January period," Rajesh Menon, Director General, SIAM, said.