

AUTO SECTOR: IN FORWARD MOTION

PV Sales Up 17% in Jan on High Demand and Better Supplies

Two-wheeler offtake rises 3.8%; 3-wheeler sales double, but yet to reach pre-Covid levels

Our Bureau

New Delhi: Passenger vehicle sales in India increased by 17% in January from a year ago, supported by strong customer demand and improved supplies from automakers.

As many as 298,093 units were sold in the Indian market last month, according to data available with industry body Society of Indian Automobile Manufacturers (SIAM). This does not include sales figures of Tata Motors, which has stopped reporting data on a monthly basis to SIAM. Automakers in India mostly report wholesale dispatches from factories to dealerships.

Sales of two-wheelers increased by 3.8% from a year ago to 1,184,379 units, while that of three-wheelers more than doubled to 48,903 units. Scooter sales increased by 4% year-

Top Gear

Domestic sales only

	JAN 2022	JAN 2023	% CHANGE
Passenger vehicles*	254,287	298,093	17.2
Three-wheelers	24,178	48,903	102.3
Two-wheelers	1,140,888	1,184,379	3.8
Total	1,419,354	1,531,447	7.9



*Do not include sales of Tata Motors

Source: Society of Indian Automobile Manufacturers



on-year to 376,035 units while that of motorcycles grew by 3.7% to 771,621 units.

"Better consumer sentiments is driving demand for passenger vehi-

cles," Vinod Aggarwal, president of SIAM, said. "Three-wheeler segment has gained traction compared to the past two years, though they are still to reach the pre-Covid le-

vels. The rate of growth of two-wheelers in the recent year has not kept pace with the growth in the other segments." Positive announcements in the budget should help in continuing with the overall growth momentum, he said.

"Passenger vehicles again saw highest-ever sales in the month of January, and for the first time, it has crossed the 3-million sales mark in 10 months, from April to January period," Rajesh Menon, director general of SIAM, said. "Sales of L5 category three-wheeler more than doubled in January 2023, compared to January 2022, while two-wheelers posted a marginal growth of just around 4% in the month of January 2023, compared to January 2022."

Overall, sales of vehicles across categories rose by 7.9% year-on-year to 1,531,447 units.