

Positive sentiments drive Nov auto sales

TRENDING. PV wholesales up 28% on robust demand: SIAM data

Our Bureau
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Positive consumer and business sentiments reflected in better automobile sales in the domestic market in November, compared to the same month in the previous year, according to data from the Society of Indian Automobile Manufacturers (SIAM).

Total passenger vehicle (PV) wholesales (dispatches to dealers) rose 28 per cent year-on-year (YoY) in November to 2,76,231 units aided by robust demand for both utility vehicles (UV) and cars, compared with 2,15,626 units in November 2021.

The UV segment grew by 32 per cent to 1,38,780 units (1,05,091 units).

"Positive consumer and business sentiments has reflected in the better sales in the month of November, compared to the previous year. We note a sequential decline over October 2022 attributable to seasonality and softness in key export markets," Vinod Aggarwal, President, SIAM, said.

TWO-WHEELER SALES

Two-wheeler sales saw double-digit growth during the month with motorcycle sales growing 13 per cent to 7,88,893 units compared with 6,99,949 units in



A look at the performance

Segment/Sub-segment	November 2021	November 2022	y-o-y % change
Passenger cars	1,00,906	1,30,142	29
Utility Vehicles	1,05,091	1,38,780	32
Scooter	3,18,986	4,12,832	29
Motorcycle	6,99,949	7,88,893	13
Total PVs	2,15,626	2,76,231	28
Total three-wheelers	22,551	45,664	102
Total two-wheelers	10,61,493	12,36,190	16
Total sales	12,99,716	15,58,145	20

Source: SIAM

November last year. The scooter segment grew 29 per cent to 4,12,832 units (3,18,986 units).

Led mostly by electric vehicles, three-wheeler sales more than doubled to 45,664 units in November against 22,551 units in the same month the previous year.

POINT OF CONCERN

Both three-wheeler and two-wheeler sales are still

lower than the previous records, said Rajesh Menon, Director-General at SIAM.

"Passenger vehicles posted highest ever sales in FY2022-23 till November, while the three-wheelers are still lower than 2010-11 and two-wheelers are less than 2016-17. Higher interest rates and increase in long term insurance premium, continues to be a concern for the consumers," he said.