

Auto industry delivers best ever November

ANJALI SINGH
Mumbai, 12 December

India's automobile industry recorded its strongest ever November performance across passenger vehicles (PVs), two-wheelers (2Ws) and three-wheelers (3Ws) on the back of sustained festival demand and the government's goods and services tax (GST) 2.0 reforms, according to data released by the Society of Indian Automobile Manufacturers (SIAM).

Analysts believe that the growth came from vehicles booked during the festive period in October but delivered in November. The overall underlying demand remained strong across all segments.

Anurag Singh, advisor, Primus Partners, said: "November PV sales were very encouraging, recording an 18 per cent year-on-year (Y-o-Y) increase. While part of the growth came from vehicles booked during the festive period, the underlying demand remained strong across segments. Interestingly, sub-4 metre vehicles, which benefited from deeper GST cuts, grew with other vehicle categories at the same rate."

PV dispatches rose 18.7 per cent to 412,405 units, marking the highest ever November sales for the segment. 3W sales grew 21.3 per cent Y-o-Y to 71,999 units while 2W sales surged 21.2 per cent to 19,44,475 units, also achieving a record for the month.

Domestic PV sales in November grew 18 per cent, rising from 300,459 to 354,969 units, with all sub-segments contributing



Festival demand, GST 2.0 drive sales

Automobile sector performance in November 2025

	2025	Y-o-Y chg %
PV sales (units)	354,969	18.10 <div></div>
2-wheeler	1,944,475	21.20 <div></div>
3-wheeler	71,999	21.30 <div></div>

Top exporters

PV	2025	Y-o-Y chg %
Maruti	45,848	62.00 <div></div>
Hyundai	16,500	27.00 <div></div>
Nissan	6,799	1.30 <div></div>

Source: SIAM

to the uptick. Passenger car sales increased 16 per cent, utility vehicles expanded 19 per cent, and vans posted a strong 24.7 per cent rise.

Exports performed even better, jumping 40 per cent to 84,646 units. Utility vehicle exports surged 67 per cent, vans nearly doubled with 95.2 per cent growth,

and passenger car exports rose 18 per cent, underscoring robust international demand across categories.

The growth was led by Maruti Suzuki, which posted a sharp 62 per cent Y-o-Y increase, reaching 45,848 units. According to Maruti Suzuki, November also marked its highest ever monthly exports, though the figure was partly boosted by a shipment that shifted from October to November.

Hyundai also recorded healthy growth, with exports climbing 27 per cent to 16,500 units. Nissan reported marginal growth of 1.3 per cent, exporting 6,799 units, reflecting stable overseas demand for its models.

SIAM Director General Rajesh Menon said: "Following the festive demand and support from the government's progressive GST 2.0 reforms, the Indian auto industry continued with the sales momentum in November 2025. The industry is optimistic that the continued supportive policy reforms and improved market sentiments would take this growth trajectory well into 2026."

The 2W segment continued its upward trajectory, marking its best ever November performance. Scooter sales grew a robust 29.4 per cent to 735,753 units, reflecting strong urban demand. Motorcycle sales increased 17.5 per cent to 11,63,751 units, supported by steady rural and semi-urban buying. Moped sales, however, dipped 2.1 per cent to 44,971 units. Overall, the 2W industry recorded 19,44,475 units in November, setting a new benchmark for the month.

Mercedes-Benz India to hike prices by up to 2%

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German luxury carmaker Mercedes-Benz India will raise prices across its model range by up to 2 per cent, effective January 1, 2026, as persistent foreign exchange pressure and a weakening rupee push up import and operating costs.

The company said the euro-INR exchange rate has stayed above the Rs 100 mark through 2025, well above historical averages, significantly raising its cost base.

Mercedes-Benz added that it has so far absorbed much of the currency impact, passing on only marginal increases to customers, but the sustained depreciation of the rupee has made a price adjustment unavoidable. The company is also considering quarterly price revisions through 2026 to gradually align with prevailing forex levels.

The announcement comes at a time when India's passenger vehicle market is bracing for broad-based price hikes in January, now almost an annual occurrence, as automakers grapple with elevated input and commodity prices, forex volatility, and lingering demand uncertainty in rural markets.

