

# PVs post best ever April sales, 2W despatches fall

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Passenger vehicle sales to dealers grew nearly 4 per cent in April, led by demand for utility vehicles (UV), data provided by an industry body showed on Thursday.

Two-wheeler sales dropped 16.7 per cent to 1.45 million units, according to the Society of Indian Automobile Manufacturers (Siam). Three-wheeler sales declined 0.7 per cent to 49,441 units after posting good numbers in 2024-25.

The passenger vehicle (PV) segment posted its best April sales (348,847 units) as it grew by 3.9 per cent compared to the same month last year, said Rajesh Menon, director general of Siam. Two-wheeler sales declined due to the high base effect of April 2024 and are expected to pick up over months.

"The auto industry smoothly transitioned to the new regulatory regime of On-Board Diagnostics II (OBD II) for two- and three-wheelers from April 2025 onwards, in addition to rolling out E-20 compliant gasoline vehicles across the country," he said.

Car sales dropped by 5.4 per cent in April and that of UVs grew 12.1 per cent. The break-up does not include Tata Motors' sales. JSW, Kia and Toyota Kirloskar Motors reported strong domestic PV sales, while Hyundai Motor India Ltd (HMIL), Maruti Suzuki India and Nissan registered did so in exports. PV exports increased by 20 per cent in April amid geopolitical tensions.

Tarun Garg, chief operating officer of HMIL, said earlier in May that the domestic automobile market "continues to face headwinds on account of various macroeconomic factors" and his company is focusing on exports.

Among two-wheelers, motorcycle sales to dealers suffered the most, declining by 22.7 per cent. Scooter sales declined by 5.7 per cent.

Sales by Bajaj Auto and Hero Moto-Corp fell 13 per cent and 44 per cent, respectively, in April. Hero paused production at four facilities from April 17-19 to facilitate supply-chain alignment and

## Mixed bag

### Domestic sales growth

	2024	2025	% chg Y-o-Y
PV Sales	335,629	348,847	3.9
3-wheelers	49,774	49,441	-0.7
2-wheelers	1,751,393	1,458,784	-16.7

BMW, Mercedes, JLR & Volvo Auto data not available. Tata Motors domestic sales data included only in 'Total PV', detailed break-up was not available

Source: Siam

## PV dealers may clock revenue growth of 7-9% in FY26: Crisil

India's passenger vehicle (PV) dealerships are projected to register a revenue growth of 7-9 per cent in FY26, a 100 basis point improvement over the previous financial year, said ratings agency Crisil. The uptick is expected despite only the modest gains in vehicle realisations, and elevated inventory levels lingering from last year. According to Crisil's analysis of around 110 PV dealers, while the sharp post-Covid rebound has moderated, the sector is still benefitting from steady volume recovery and improved profitability.

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make scheduled maintenance. "Normalisation" is expected in May, it has said. The Federation of Automobile Dealers Association said last month that while two-wheeler dealers expect a boost from festive buying and demand during the wedding season, it was wary of rising OBD II costs, weak rural liquidity, and competition from electric vehicles.

Two-wheeler exports increased by almost 15 per cent in April, according to Siam. Among three-wheelers, electric rickshaw sales fell by 36.5 per cent in April and passenger carriers grew by 2.2 per cent.