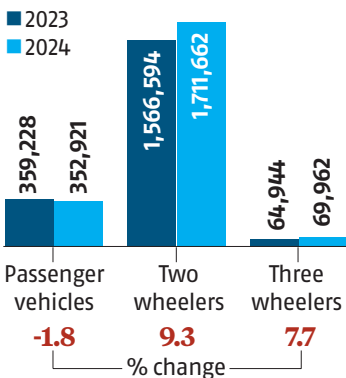


PV sales fall for second month

TWO-WHEELERS VROOM



August vehicle sales (in units)



Data for BMW, Mercedes, JLR and Volvo Auto not included

Source: Siam

ANJALI SINGH

Mumbai, 13 September

The Society of Indian Automobile Manufacturers (Siam) released its auto sales data for August 2024, revealing that the passenger vehicle (PV) segment witnessed a decline for the second consecutive month. It also fell 1.8 per cent year-on-year (Y-o-Y) to touch 352,921 units.

This follows a 2.5 per cent decline in July 2024, marking a slowdown after the segment grew by 3 per cent in the first quarter (April-June) of FY24.

In contrast, the two-wheeler segment posted a 9.3 per cent growth in August 2024 compared to the same month last year, with sales reaching 1.71 million units.

This comes after a 20.4 per cent growth in Q1 and a 12.5 per cent rise in July 2024, reflecting strong demand in the domestic market.

The three-wheeler segment also showed positive momentum, recording a 7.7 per cent growth in August

2024 compared to its peak in August 2023, with sales hitting 69,962 units. In Q1, sales grew by 14.2 per cent followed by a 5.1 per cent growth in July.

According to Siam, total production of passenger vehicles, three-wheelers, two-wheelers, and quadricycles in August 2024 stood at 2.49 million units.

The industry anticipates a surge in vehicle demand as India enters its festival season. Also, the recent introduction of PM E-DRIVE and PM-eBus Sewa schemes by the Centre are set to drive sales.

Commenting on the performance, Siam Director General Rajesh Menon said, "In August 2024, the passenger vehicle segment de-grew by 1.8 per cent compared to August 2023.

The two-wheeler segment posted a growth of 9.3 per cent. Three-wheeler sales grew 7.7 per cent Y-o-Y. Looking ahead, the festival season and government initiatives like PM E-DRIVE and PM-eBus Sewa are expected to boost demand."