

At 20.7 lakh units, PV sales see highest-ever growth in H1

WELL ON TRACK. Good show by auto sector due to all-round economic growth: SIAM

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Domestic passenger vehicle (PV) sales witnessed the highest-ever growth in the first half of FY24 at 20,70,163 units, a jump of around seven per cent year-on-year, compared to 19,36,804 units in the April-September period last year.

The lowest-ever sales were recorded in FY21 (due to Covid lockdown) at 8,79,966 units, after which it grew to 13,87,714 units in FY22 and to 19,36,804 units last year.

Total two-wheeler sales also grew four per cent y-o-y at 87,39,406 units during this period, against 83,98,464 units in April-September period last year, according to the latest data shared by Society of Indian Automobile Manufacturers (SIAM).

Similarly, total commercial vehicle (CV) sales grew around two per cent y-o-y at

Auto wholesale performance

Segment/Sub-segment	Sep-23	Sep-22	% change (YoY)
Total passenger vehicles	3,61,717	3,55,043	1.87
Total Three-wheelers	74,418	50,626	47
Scooter	5,89,087	5,72,919	2.82
Motorcycle	11,15,764	11,14,667	0.098
Total Two-wheelers	17,49,794	17,35,199	0.84
Grand total of all categories	21,85,929	21,40,868	2.1

Source: SIAM ** Does not include BMW, Mercedes, JLR and Volvo numbers

4,65,063 units in the first half of this year, compared to 4,56,479 in H1 FY23. Total three-wheeler sales grew the most (73 per cent y-o-y) to 3,39,690 units in H1 this year, against 1,96,612 units in the corresponding period last year.

Total sales across all categories grew 5.69 per cent y-o-y at 1,16,14,781 units in H1 FY24, compared to 1,09,88,649 units in H1 last year. However, in terms of exports, overall automobile shipments declined 17 per cent y-o-y at 22,11,457 units

in the April-September period of the current fiscal, compared to 26,80,527 units in the same period last year. When it comes to monthly sales, PVs grew 1.72 per cent at 3,61,171 units in September, compared to 3,55,043 units in the corresponding month last year, SIAM data showed.

Total two-wheeler sales grew by around one per cent y-o-y to 17,49,794 units in September, compared to 17,35,199 units in September 2022. Total three-wheeler sales rose 47 per cent y-o-y to

74,418 units last month, from 50,626 units in September 2022.

TOTAL DISPATCHES

Total dispatches last month were up two per cent at 21,85,929 units, from 21,40,868 units in September 2022.

"Sales growth in the PV segment is being fuelled by strong demand for utility and sports utility vehicles. The vertical now accounts for around 60 per cent of the overall sales...as we get into the festival season, all segments of the industry are optimistic and look towards posting good numbers in the third quarter as well," said Vinod Aggarwal, President, SIAM.

The growth in the automobile sector can be attributed to the all-round economic growth of the country, which has been enabled by conducive government policies, added Aggarwal.