

Maruti, Hyundai lose some ground in retail play: FADA

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Passenger vehicle leaders Maruti Suzuki India and Hyundai Motor saw their market share dip in FY23 as compared with FY22 as they struggled with shortage of electronic components, according to automobile dealers' body FADA.

Tata Motors, Mahindra & Mahindra, and Kia India on the other hand witnessed an increase in their market share based on the retail sales in the same period.

According to the Federation of Automobile Dealers Associations (FADA), the retail sales of Maruti Suzuki India rose to 1,479,221 units in the financial year 2022-23 (FY23), attaining a market share of 40.86 per cent. It had retailed 1,239,688 units in FY22 and grabbed a market share of 42.13 per cent.

Earlier, the auto major had stated that it faced shortage of electronic components last fiscal with an order backlog of around 3,800,000 units.

Similarly, Hyundai Motor India saw an increase in retail sales at 5,25,088 units last financial year, however its market share dropped to 14.51 per cent.

It had sold 479,027 units in the domestic market in FY22 and its market share was 16.28 per cent during the same period, according to the FADA data.

Tata Motors on the other hand saw its market share rise to 13.39 per cent in FY23 from 11.27 per cent in FY22. It retailed 484,843 passenger vehicles last financial as against 331,637 units in FY22.

Mahindra & Mahindra sold 323,691 passenger vehicles to log in a market share of 8.94 per cent.

Tata Motors, M&M, and Kia India saw an increase in their market share based on retail sales