

SAMIL

NEWSWRAP

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SAMIL COLLABORATED WITH U GRO CAPITAL



SAMIL and U Gro Capital have entered a dynamic service agreement to re-market their Used vehicle inventory. This strategic partnership promises the best offerings for our customers, combining U Gro's market prominence and expertise with SAMIL's wide reach in the Used Equipment domain.

SAMIL COLLABORATES WITH ACKO GIC

We are pleased to announce the **successful execution of a formal agreement with Acko GIC**. With the company, the limited pilot listings have yielded exceptional results, culminating in this milestone. As new beginnings, the insurance salvage vehicle listings to begin at a nationwide scale.



CARTRADEEXCHANGE RECOGNISED BY RAHEJA GENERAL INSURANCE

We're thrilled to **receive recognition** from **Raheja General Insurance** for our outstanding contribution in **achieving the highest recovery amount in Q1 of this financial year**. This recognition is a testament to our dedication and excellence in online used **vehicles and equipment industry** in action.



COMPACT SUV SALES AUGUST 2023



In August 2023, the compact SUV segment witnessed a phenomenal year-on-year growth of 90.42%, with a total of 48,457 units sold. Hyundai Creta continued its reign as the segment leader with an impressive sales figure of 13,832 units in August 2023. This represented a growth of 9.98% compared to the same month in the previous year.

INDIA'S PV SALES INCREASE TO HIGHEST-EVER LEVEL IN AUGUST

A record number of passenger vehicles were sold in India last month, as sports utility vehicles were in high demand. However, entry-level cars and motorcycles saw low wholesale volumes, as consumers faced income constraints. According to the Society of Indian Automobile Manufacturers, passenger vehicle sales rose by 9.4% year-on-year to 359,228 units in August.

SUV IS CAR OF CHOICE FOR MANY FIRST-TIME INDIAN BUYERS NOW

The compact SUV segment has a high share of first-time buyers, especially for the Hyundai Venue, which attracts 40% of such customers. In comparison, the mid-sized SUV segment has a lower share of first-time buyers, with 21% for Maruti Suzuki Grand Vitara, 26% for Hyundai Creta and 23% for Maruti Suzuki Brezza. The Fronx, a new entrant in the market, has a higher share of first-time buyers at 30%.



GOVERNMENT TO REFRAIN FROM MAKING SIX AIR BAGS MANDATORY IN CARS

The upcoming BNCAP voluntary crash test protocols, which will be based on the revised Global NCAP standards, will require six airbags as a basic criterion for a car to qualify for a 4- / 5-star safety rating. These protocols are expected to be implemented from October 1, 2023. Therefore, there is no need to make six airbags mandatory in cars after the BNCAP regime comes into force.



SUV SALES SURGE POWERS AUGUST NUMBERS TO RECORD 358,000 UNITS



India SUV Inc has delivered the goods in August 2023 and how. Continued and surging demand for UVs, SUVs and MPVs, helped by a sustained rollout of new models over the past eight-odd months, have powered total OEM wholesales to an estimated 358,000 units, which helps India Passenger Vehicle Inc surpass its previous best of 355,043 units in September 2022.

EV SALES IN INDIA HIT RECORD 965,868 UNITS IN FIRST 8 MONTHS OF CY2023

India's EV market is booming, with sales in the first eight months of 2023 nearing the total of the previous year. According to Vahan, the government's vehicle registration portal, 965,868 EVs were sold from January to August 2023, a 65% increase from the same period in 2022, when 585,781 EVs were sold. India is on track to break its EV sales record of 10,24,781 units in 2022.



UNLEASHING THE POTENTIAL OF E-RICKSHAWS FOR INCLUSIVITY AND SUSTAINABILITY



Battery-operated e-rickshaws are becoming increasingly popular in India, capturing 83% of the country's EV market. The Indian electric rickshaw market is valued at USD 1.1 billion in 2021 and is forecasted to reach USD 2.8 billion by 2027, with a CAGR exceeding 11%. Despite challenges such as high initial costs, investment uncertainties, and regulatory ambiguities, e-rickshaws have emerged as a significant segment in the EV market.

With around 1.5 million e-rickshaws currently operational and sales expected to expand, they offer a potential solution for enhancing mobility and improving livelihoods. E-rickshaws provide dependable income sources for marginalized communities and offer cleaner and quieter travel options, effectively addressing concerns regarding pollution and ensuring safer commutes.

