

SAMIL

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ELECTRIC SCOOTER, BIKE SALES NOSEDIVE IN APRIL 2024



In April 2024, the sales of electric two-wheelers dipped to slightly above 64,000 units, marking a 4% decrease compared to the record-breaking sales of 137,146 units in March 2024. This drop is not indicative of a trend as March's sales were inflated due to the expiration of the FAME 2 subsidy scheme. With the subsidy no longer in effect, the prices for some popular electric vehicle models increased, which contributed to a year-over-year decline of 4% in sales, totaling 64,013 units for the month of April.

TOP 25 SELLING CARS IN INDIA FOR APRIL 2024

The Indian automotive market in April 2024 showed a strong preference for certain brands, with Maruti Suzuki leading the pack. In top 25 list, 9 Maruti Suzuki models, 4 Tata models, 4 Mahindra models, 4 Hyundai models, 3 Kia models and 1 Toyota model occupied the positions with Tata Punch being the leader with over 19,000 units of sales in April 2024.



TWO-WHEELER SALES AND TOP 6 OEMS SHINE IN APRIL AS DEMAND RETURNS, RURAL MARKET RECOVERS



India's two-wheeler industry is witnessing a significant upturn with the top six manufacturers reporting a robust recovery in domestic sales volumes. In April 2024, these industry leaders collectively sold 1.67 million units, marking a substantial 31% increase compared to the 1.27 million units sold in April 2023. This surge reflects a positive trend in the market and indicates a strong start to the financial year 2024, setting an optimistic tone for the industry's performance in the upcoming months.



ELECTRIC CAR AND SUV SALES IN INDIA RISE 22% TO 6,577 UNITS IN APRIL



India Electric Passenger Vehicle Inc, building on their record-breaking fiscal year in 2024 with 90,335 units sold and a 90% growth compared to the previous year, has started the fiscal year 2025 on a solid footing. According to the Vahan database, as of May 1, 2024, there was a 22% year-over-year increase in the sales of electric cars and SUVs, with 6,577 units sold in April 2024, up from 5,412 units in April 2023.

CAR MORE THAN 15 YEARS OLD? STATE GOVTS ANNOUNCE DISCOUNTS FOR SCRAPPING

India's Voluntary Vehicle Fleet Modernization Program (VVMP) is a significant initiative to reduce vehicular pollution and promote the use of modern, environmentally-friendly vehicles. The program incentivizes vehicle owners to retire their old, polluting vehicles by offering substantial discounts on new purchases and road taxes. This move not only aims to enhance road and passenger safety but also seeks to boost the automotive sector's sales while generating employment. With a focus on creating an organized and transparent vehicle scrappage industry, the VVMP is poised to make a positive impact on the economy, environment, and India's commitment to sustainable development goals.



INDIAN AUTOMAKERS REPORT HIGHER CAR, TWO-WHEELER SALES IN APRIL



In April 2024, Indian automakers like Maruti Suzuki, Tata Motors, and TVS Motor reported a significant increase in car and two-wheeler sales compared to the previous year. The sales figures are a crucial indicator of private consumption in India, where the auto sector accounts for about 7% of the economy. The rise in sales was attributed to regional festivals and weddings, with a notable preference for sport utility vehicles (SUVs) due to increased consumer income and accessible financing options. However, sales of small cars remained low, impacted by high inflation.



DOMESTIC PV SALES OFF TO SLOW START WITH FLAT WHOLESALSALES IN APRIL



The automotive industry in India has seen a modest start to the new fiscal year, with April 2024 witnessing a slight increase in domestic passenger vehicle sales. Approximately 3.38 lakh vehicles were dispatched, marking a marginal year-on-year growth compared to April 2023. This trend reflects a cautious optimism in the market, as manufacturers navigate through various economic factors. Notably, certain segments such as SUVs and two-wheelers have shown more significant growth, indicating a shift in consumer preferences and market dynamics.

APRIL E3W SALES UP 8% AT 41,127 UNITS

The electric three-wheeler sector, similar to the electric two-wheeler market, experienced a subdued start in the first month of FY2024-25 with slower sales compared to previous months. Despite usually achieving robust double-digit growth, April 2024 saw a modest total retail sale of 41,127 units, marking an 8% increase from the 38,083 units sold in April 2023. However, combined with the electric two-wheeler segment, the total sales of 105,140 units comprising 41,127 e-three-wheelers and 64,013 e-two-wheelers represented 93.54% of the total retail sales of 112,396 units by India's electric vehicle industry in FY2023-24.

