

Automobile Assemblers

Monthly Sales

Jan-22: Auto Sales Up +3%m; But Down 3% on Yearly Basis

- For the month of January 2022, latest automobile sales are up from 179k units to 174k units; +3%m (down by 3%). Similarly, sector sales volumes are up by +4%y during the current FY22 registering total sales of 1.283mn units compared to last year 1.240units.
- Passenger cars segment, total sales registered a decline of 31%, but is up +62%y during 7MFy22.
- INDU registered robust sales of its SUV & Pickup, whereas PSMC saw a major sales drop in Passenger cars sales. For HCAR sales of passenger cars dip in anticipation of model launch

Monthly automobile sales record a +3%m increase

For the month of January 2022, latest automobile sales are up from 179k units to 174k units; +3%m (down by 3%). Similarly, sector sales volumes are up by +4%y during the current FY22 registering total sales of 1.283mn units compared to last year 1.240units.

Segment wise, trucks & buses showed a robust sales growth of 2x

Under passenger cars segment, total sales registered a decline of 31%, but is up +62%y during 7MFy22, with total sales recorded at 131.7k units versus 81.57k units last year same period. Trucks & Buses however recorded a significant rise over last month with 778 units sold compared to 335units last month. Moreover, on FY22 basis total sales is up by +66%y to 3.84k units compared to 2.3k units last year same period. Followed by trucks & buses, Jeeps/SUV and Pickup segment also saw an increase of +26%m to 3.63k units taking total sales for 7mFY22 to 24.83k units compared to 15.9kunits last year depicting a +66%y growth.

Tractors & 2/wheeler sales recorded impressive +11%m and +6%m increase

Tractors segments witnessed a +11%m, to 4.97units led by Fiat (AGTL). Two-wheeler segment reported an increase of +6%m (down by 6%y) taking total segment sales to 1.067mn units in 7mFY22 compared to 1.08mn units last year same period.

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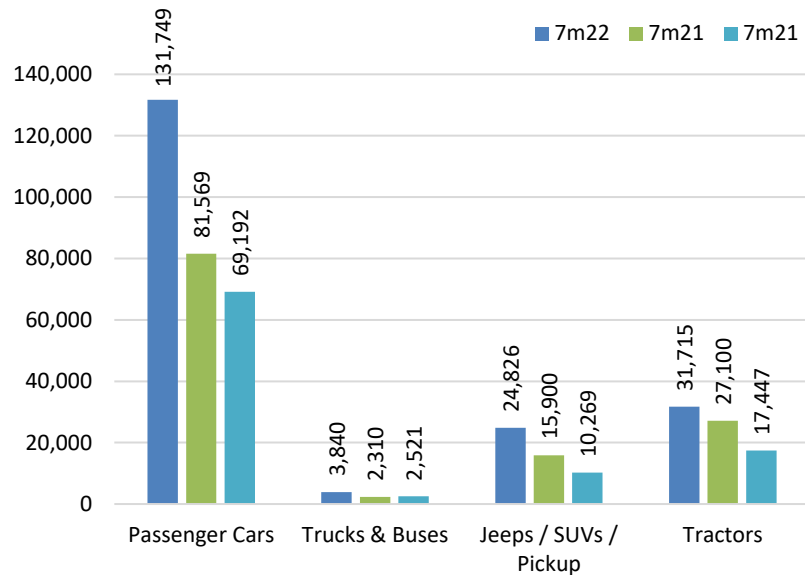
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Exhibit: Automobile sales during the month of January 2022

units	Jan/22	m/m	y/y	7m22	7m21	y/y
Passenger Cars	16,984	-31%	17%	131,749	81,569	62%
Trucks & Buses	778	2x	2x	3,840	2,310	66%
Jeeps / SUVs / Pickup	3,625	26%	22%	24,826	15,900	56%
Tractors	4,966	11%	-5%	31,715	27,100	17%
2-Wheeler	148,505	6%	-6%	1,067,776	1,082,359	-1%
3-Wheeler	4,935	87%	-1%	24,019	31,076	-23%
Grand Total	179,793	3%	-3%	1,283,925	1,240,314	4%

Exhibit: Historic segment wise sales trend of automobile assemblers

Passenger car sales at historic high



Source: PAMA, IGI Research

INDU: Robust SUV & Pickup segment growth

INDU sales volume increased by +9% to 6,797 units or +25%y. This takes total sales of INUD during 7mFY22 to 44,869 units up by +42%y. Under the passenger car segment Corolla & Yaris witnessed a +7% growth to 5,528 units, whereas combine units sold under the variant Fortuner & Hilux recorded a +19% increase to 1,269 units.

PSMC: Major sales drop in Passenger cars sales

PSMC sales volume decreased by -34% to 12,247 units or +10%y. This takes total sales of PSMC during 7mFY22 to 102,980 units up by +73%y. Nearly all of the passenger car variants recorded a decline; Alto (58% m), Wagon R (46% m), Cultus (17% m) and Bolan (8%). However, Ravi under pick-up segment recorded a +52% m growth.

HCAR: Sales of Passenger cars dip in anticipation of model launch

Sales of Civic & City for the month of Jan-22, decreased by -17% to 3,646 units. This could potentially be in anticipation of 11th generation Honda Civic model launch expected in by Mar-22. Nevertheless, this takes total sales of HCAR including BRV during the period 7mFY22 stands at 23,612 units up by +47%y.

Exhibit: Company-wise sales						
units	Jan/22	m/m	y/y	7m22	7m21	y/y
INDU	6,797	9%	25%	44,869	31,591	42%
Corolla & Yaris	5,528	7%	22%	34,654	25,789	34%
Fortuner & Hilux	1,269	19%	36%	10,215	5,802	76%
PSMC	12,247	-34%	10%	102,980	59,631	73%
Swift	0	n.m.	n.m.	497	1362	-64%
Cultus	1,172	-17%	-20%	15,688	8,987	75%
Wagon R	1,537	-46%	17%	13,166	6,794	94%
Bolan	956	-8%	-3%	7,197	4,568	58%
Alto	3,864	-58%	1%	36,252	20,048	81%
Ravi	1,508	52%	44%	8,940	5,190	72%
Suzuki 2/w	3,210	3%	52%	21,240	12,682	67%
HCAR	4,064	-14%	66%	23,612	16,116	47%
City & Civic	3,646	-17%	77%	21,266	14,021	52%
BRV	418	38%	8%	2,346	2,095	12%
NISHAT	612	-20%	19%	5,489	2,279	2x
AGTL	1,950	66%	45%	11,175	7,545	48%
MTL	3,016	-9%	-22%	20,540	19,400	6%
HINO	106	45%	28%	607	526	15%
GHNL	132	23%	48%	723	490	48%
GHNI	423	91%	3x	2,065	1,168	77%
ATLH	120,002	4%	5%	798,657	732,041	9%
SAZEW	2,731	5x	36%	8,388	9,028	-7%

Source: PAMA, IGI Research

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