

Autos: Passenger car sales up 4% MoM during May' 22

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NML leads passenger car segment

- As per the data released by PAMA, Auto industry volumes remained depressed for the 2nd consecutive month during May' 22 by 2% MoM. This decline is mainly due to lower sales witnessed in 2 wheeler segment. Excluding 2 wheeler category, Auto industry sales grew 2% MoM during May' 22.
- Passenger car sales increased by 4% MoM, with NML leading with an increase of 33% due to significant demand for their sedan category cars (Elantra and Sonata up 148% & 37%, respectively).
- HCAR sales increased by 11% MoM where combined Civic & City sales grew 18%. On the contrary, BR-V sales went down by 37%.
- INDU sales grew 2% MoM, where Corolla & Yaris went up by 4% and its SUV & Pickup category declined 2% MoM.
- PSMC sales declined by 3% MoM, dragged by 'Cultus' & 'Swift' sales (down 27% and 23% respective). 'Alto' and 'Wagon-R' witnessed growth in sales by 9% & 24%, respectively.
- Trucks and Buses sales grew moderately by 2% MoM, whereas tractors' sales recorded an uptick of 1% MoM. We expect tractors' sales to post impressive growth going forward owing to 5% GST abolishment in recent budget.

	May-21	Apr-22	May-22	MoM	YoY	11MFY21	11MFY22	YoY
INDU	4,676	5,775	5,882	2%	26%	52,701	68,224	29%
Corolla & Yaris	3,613	4,117	4,263	4%	18%	42,912	52,075	21%
Fortuner & Hilux	1063	1,658	1,619	-2%	52%	9,789	16,149	65%
HCAR	2,001	2,629	2,910	11%	45%	25,986	35,549	37%
Civic +City	1,581	2,265	2,681	18%	70%	22,450	31,776	42%
BRV	420	364	229	-37%	-45%	3,536	3,773	7%
PSMC	8,307	12,639	12,212	-3%	47%	82,926	134,270	62%
Alto	3,375	5,009	5,461	9%	62%	36,504	63,711	75%
WagonR	1,491	1,823	2,258	24%	51%	11,805	20,997	78%
Cultus	1,820	1,745	1,270	-27%	-30%	15,240	20,701	36%
Swift	31	2273	1744	-23%	5526%	2,108	4,514	114%
Ravi + Bolan	1590	1789	1479	-17%	-7%	17,269	24,347	41%
NML (Hyundai)	637	1287	1710	33%	168%	5,186	11,261	117%
Elantra	259	240	594	148%	129%	585	3120	433%
Tucson	255	553	639	16%	151%	3,517	3,998	14%
Sonata	0	293	400	37%	NA	0	2,581	NA
Porter	123	201	77	-62%	-37%	1,084	1,562	44%
MTL	2,910	2,245	2,505	12%	-14%	32,051	30,616	-4%
AGTL	1,301	2,603	2,401	-8%	85%	13,587	20,741	53%
GHNL	16	21	27	29%	69%	202	264	31%
GHNI	225	217	220	1%	-2%	1,815	2,742	51%
Below 1,000cc	4,139	5,869	6,184	5%	49%	44,513	74,856	68%
1,000cc-1,300cc	3,311	3,568	3,528	-1%	7%	27,045	41,698	54%
Above 1,300cc	5,484	9,189	9,683	5%	77%	68,055	94,079	38%
Total Passenger Cars	12,934	18,626	19,395	4%	50%	139,613	210,633	51%
Jeeps	993	2,678	2,560	-4%	158%	10,184	18,928	86%
Pickups	1,769	1,236	937	-24%	-47%	17,850	21,323	19%
Trucks & Buses	756	890	912	2%	21%	3,942	5,909	50%
Tractors	4,211	4,848	4,906	1%	17%	45,667	51,357	12%
2/3 Wheelers	147,729	151,705	148,002	-2%	0%	1,747,342	1,679,237	-4%
Industry	168,031	179,565	176,286	-2%	5%	1,964,598	1,987,387	1%

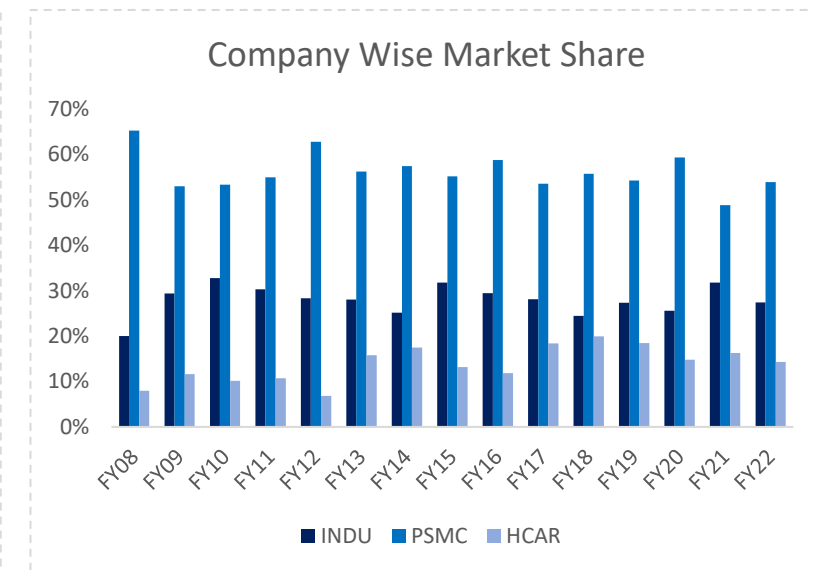
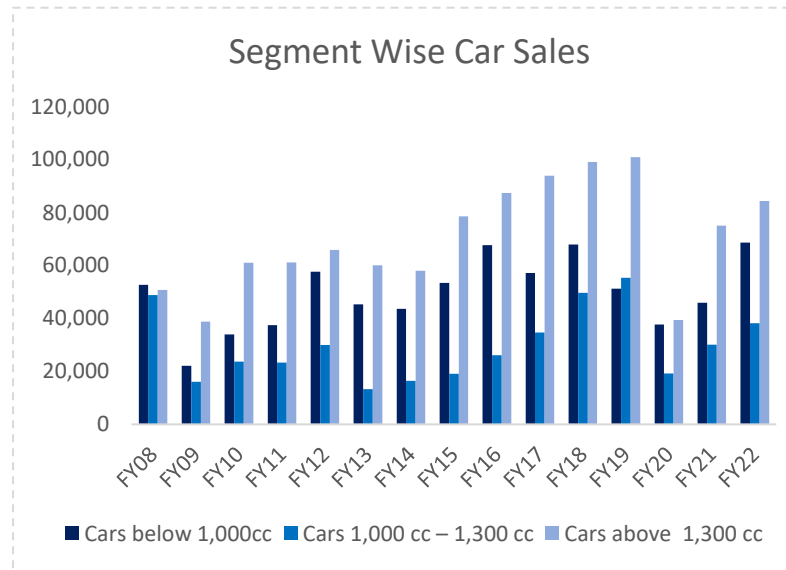
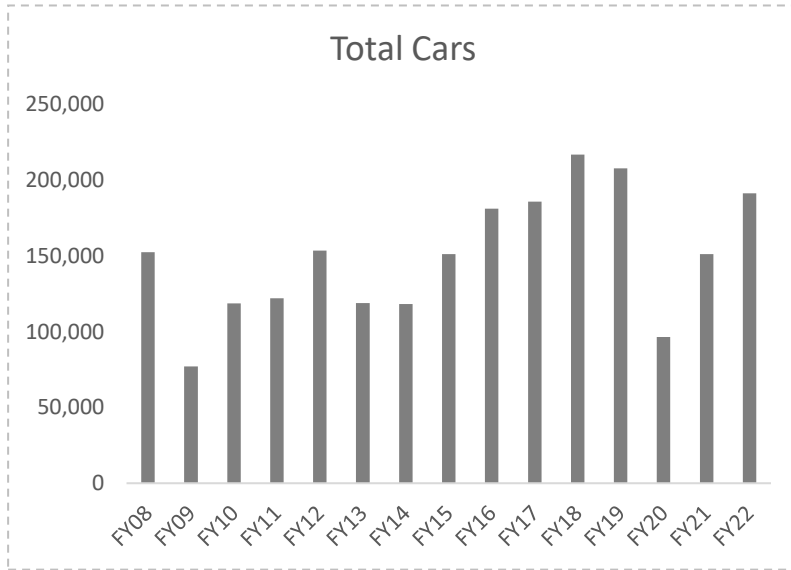
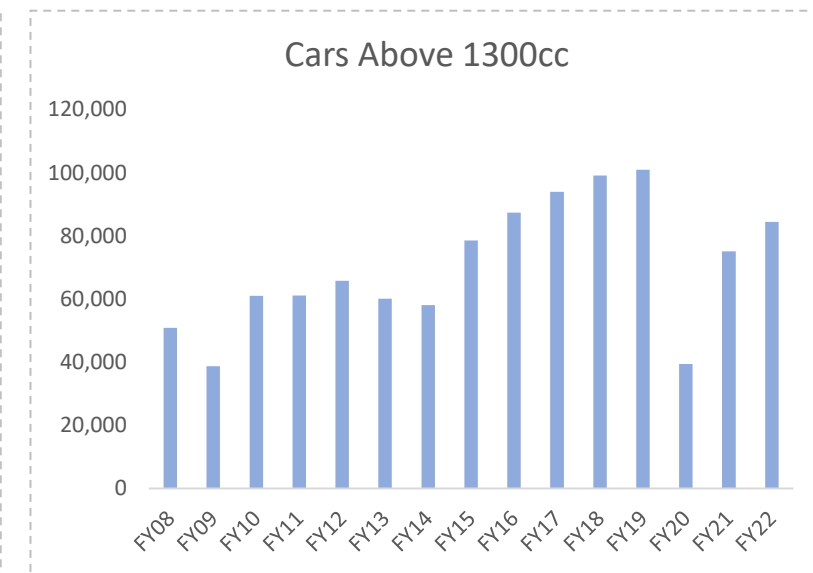
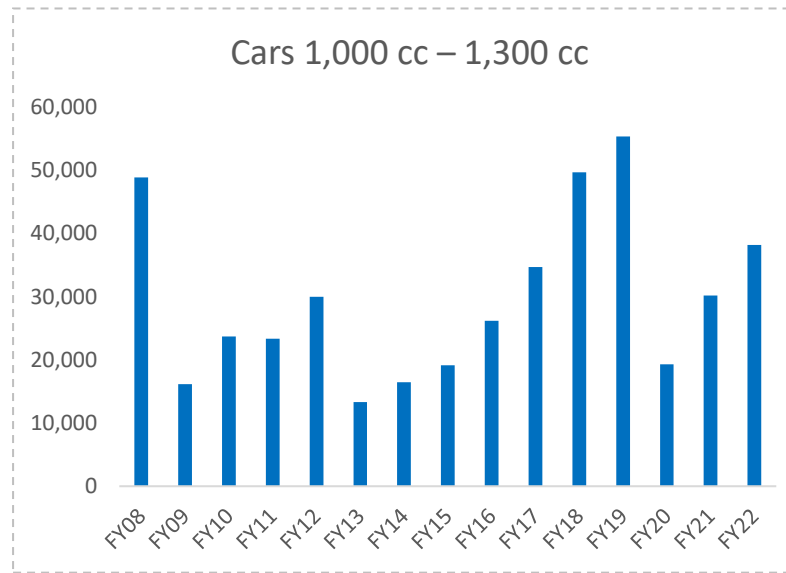
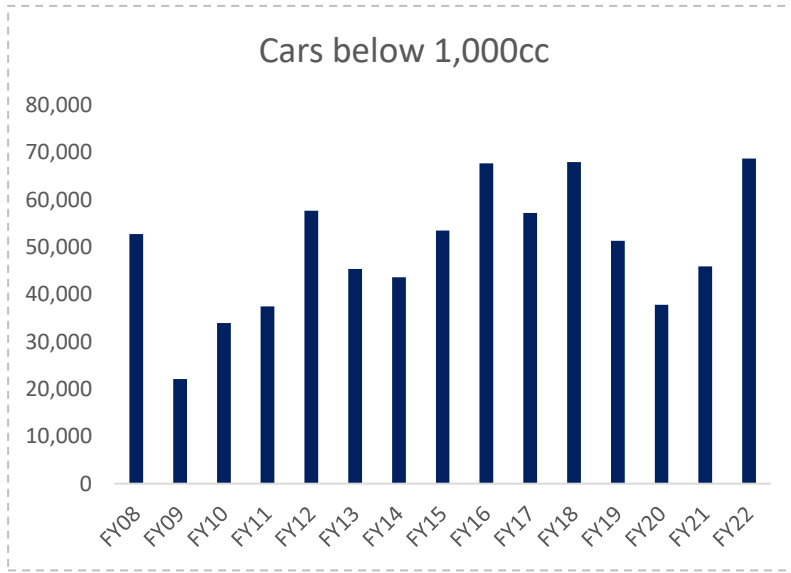
Source: PAMA, Akseer Research

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Auto industry historical trend

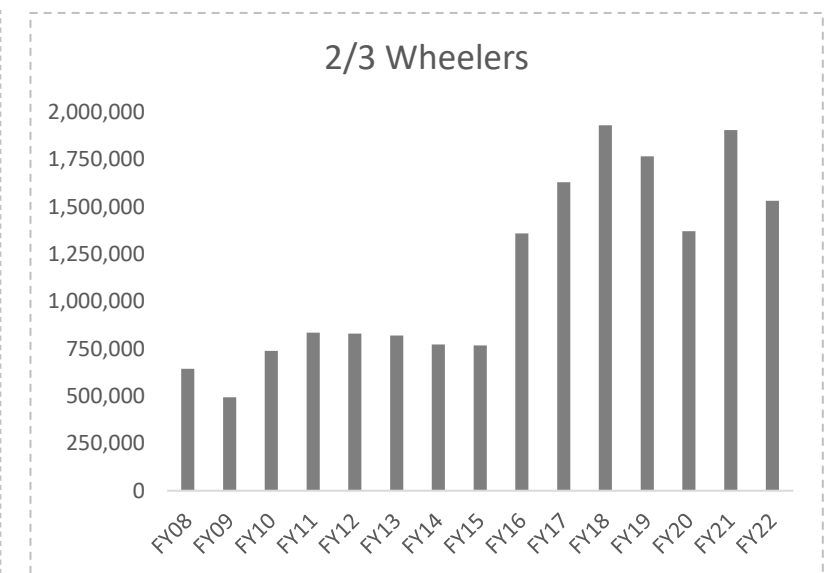
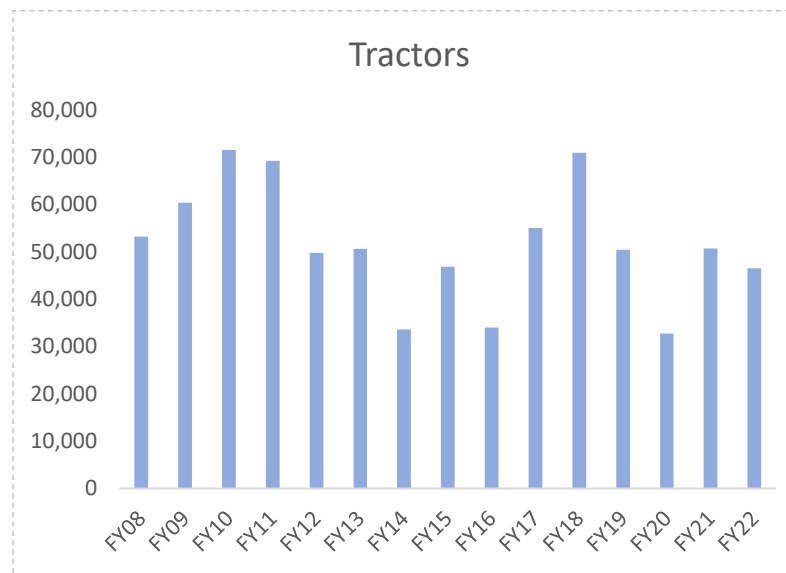
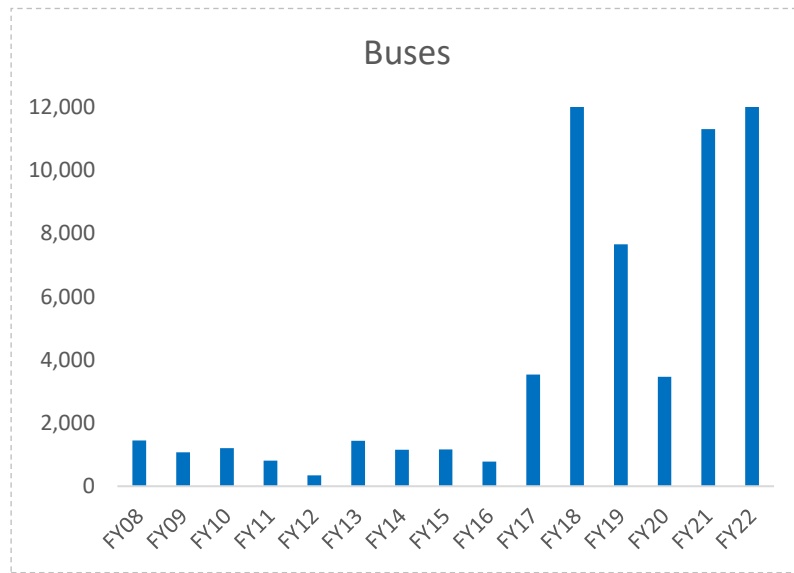
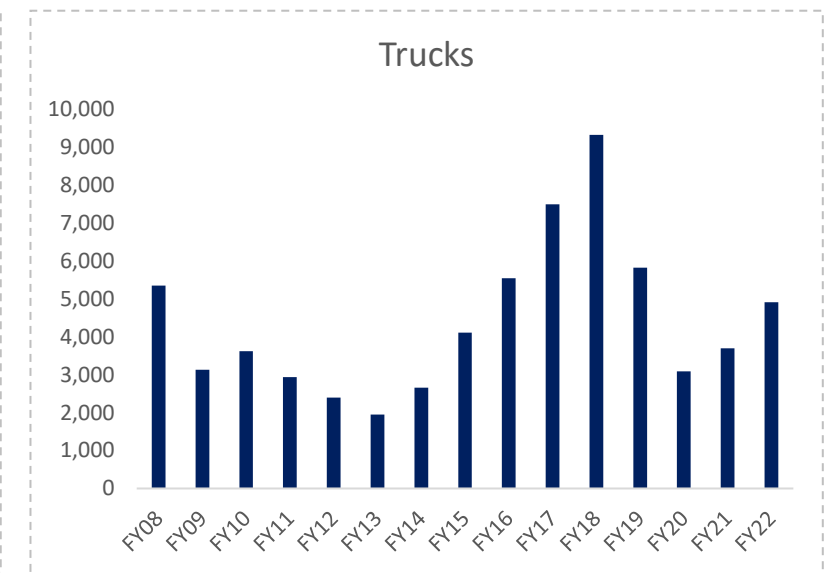
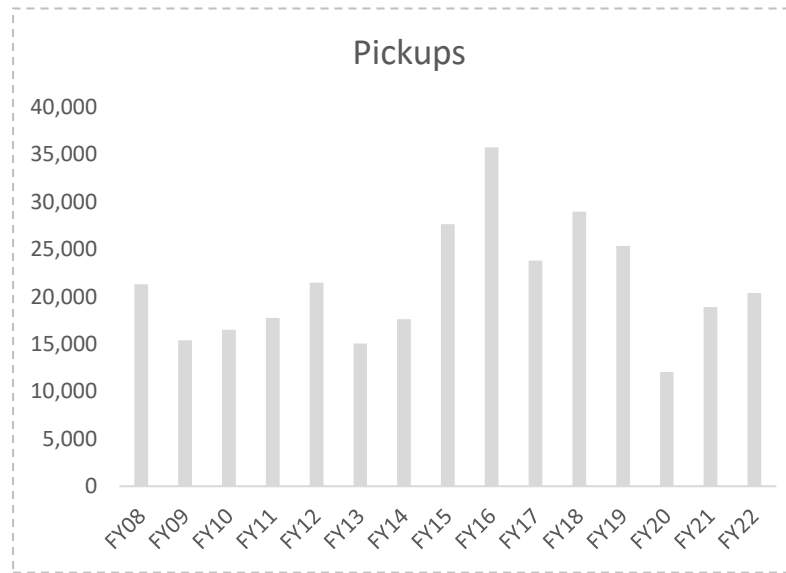
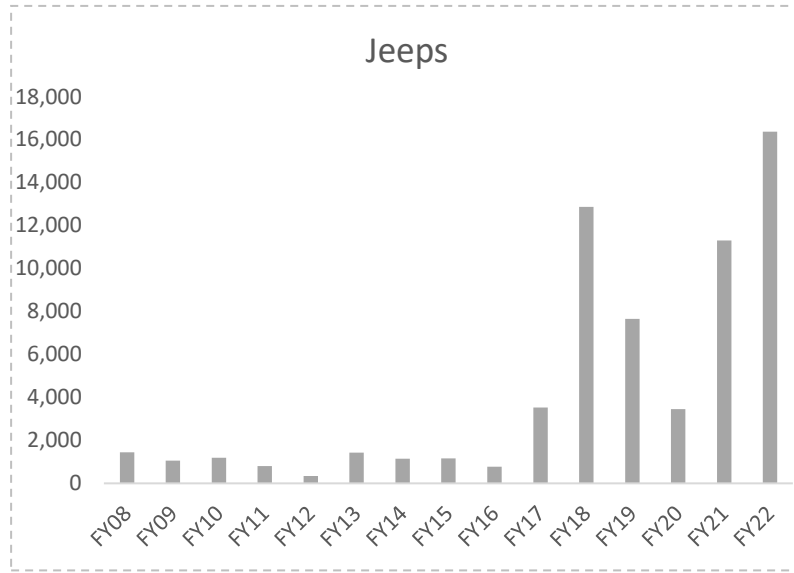
Period	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	11MFY22
INDU											
Corolla + Yaris	46,207	32,608	29,087	51,398	57,452	52,651	51,412	56,720	23,467	46,650	52,075
Fortuner + Hilux	4,413	5,094	4,910	5,545	6,525	7,235	11,656	8,679	4,911	10,586	16,149
Cuore	3,857	71	-	-	-	-	-	-	-	-	-
Total	54,477	37,773	33,997	56,943	63,977	59,886	63,068	65,399	28,378	57,236	68,224
HCAR											
Civic +City	12,119	21,235	23,674	23,622	25,726	37,004	42,811	39,189	14,091	25,276	31,776
BRV	-	-	-	-	-	2161	8,684	5,045	2,296	4,015	3,773
Total	12,119	21,235	23,674	23,622	25,726	39,165	51,495	44,234	16,387	29,291	35,549
PSMC											
Alto	16,288	-	-	-	-	-	-	1,685	30,916	37,720	63,711
WagonR	-	-	1,621	5,246	9,709	17,671	29,206	32,614	6,984	12,659	20,997
Cultus	13,693	13,308	14,682	13,837	16,450	17,006	20,483	22,763	12,307	17,510	20,701
Swift	7,040	6,096	5,128	3,490	4,143	4,245	4,916	5,050	1,828	2,316	4,514
Ravi	17,015	10,734	12,419	22,815	29,825	17,944	21,506	18,281	6,918	9,631	13,202
Bolan	22,540	12,941	14,088	23,582	30,154	19,245	21,738	17,628	5,159	8,196	11,145
Mehran	35,131	32,407	29,509	29,886	37,504	37,933	46,161	31,981	1,703	-	-
Liana	450	164	161	23	-	-	-	-	-	-	-
Total	112,157	75,650	77,608	98,879	127,785	114,044	144,010	130,002	65,815	88,032	134,270
NML (Hyundai)											
Elentra	-	-	-	-	-	-	-	-	-	855	3,120
Sonata	-	-	-	-	-	-	-	-	-	-	2,581
Porter	-	-	-	-	-	-	-	-	334	1,187	1,562
Tuscon	-	-	-	-	-	-	-	-	-	3,748	3,998
Total	-	-	-	-	-	-	-	-	334	5,790	11,261
MTL	32,005	32,046	21,040	28,711	20,479	34,506	42,707	32,018	20,706	35,527	30,616
AGTL	17,740	18,547	11,608	17,078	12,755	19,833	27,839	17,993	11,825	15,129	20,741
GHNL	230	226	384	852	804	702	18	-	44	223	264
GHNI	404	393	650	1,020	1,566	2,903	4,000	3,020	1,702	2,020	2,742

Category-wise Volumes (1/2)



Source: PAMA, Akseer Research
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Category-wise Volumes (2/2)



Source: PAMA, Akseer Research
June 14, 2022

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