
Rays of recovery - Indian auto sales zoom in October 2009

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A big surge in the sales of passenger cars and medium and heavy commercial vehicles raised domestic vehicle sales in October to 1,000,760 units up by 15.62% YoY than the 865,566 units sold in the same month last year.

According to the Society of Indian Automobile Manufacturers, this was a continuation of the double digit sales growth posted by the industry since April this year. The only exception was the month of September, when overall sales growth slowed to 7.67%.

October's healthy sales growth for the overall automobile industry came on the back of record double-digit growth of 33% for passenger cars and 11% in the sales of two-wheelers.

| Segment | Oct '08 | Oct '09 | Change |
|---------------------|---------|-----------|--------|
| Two wheelers | 678,245 | 750,229 | 10.61 |
| Three wheelers | 33,026 | 39,926 | 20.89 |
| Passenger vehicles | 126,276 | 168,043 | 33.08 |
| Commercial vehicles | 28,019 | 42,562 | 51.9 |
| Total | 865,566 | 1,000,760 | 15.62 |

(Sourced from Siam)

A positive sales growth notched up by the M&HCV segment large trucks in the goods carrier segment for the third continuous month also helped the industry. This segment, which posted a positive growth of 1 and 3 per cent in August and September respectively this year, grew by a whopping 64.14 per cent in October after the industry sold a record 16,048 vehicles last month.

Total sales of commercial vehicles, including light CVs in the goods and passenger segment, grew 52% to 42,562 units last month. The increase in infrastructure spending by the government also helped sales.

(Sourced from Business Standards)

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