
Rays of recovery - Indian car sales up by 4.2% - SIAM

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PTI reported that domestic car sales showed their upward trend for the third consecutive month with April sales registering 4.20% growth after prolonged decline that started in the H2 of 2008.

According to the Society of Indian Automobile Manufacturers, domestic passenger car sales in April went up to 1,02,899 units from 98,752 units in the same month last year, but it is too early to predict a recovery for the segment.

SIAM said total two wheeler sales in April also surged by 13.71% to 700,995 units compared with 616,468 units in the same period last year. Bike sale was up by 12.11% at 562,357 units as against 501,592 units in the corresponding month a year ago. However, it is too early to say that the country's auto mart is on a recovery path.

Mr Sugato Sen senior director of SIAM said "On a MoM basis, all the segments, except for the two-wheeler, recorded lesser sales compared with last month. Signs are not very encouraging and things are still very sensitive. The growth that we are seeing is mainly because of the low base effect of the last year."

SIAM said the industry witnessed total vehicle sales of 894,058 units as against 807,183 units in April this year, up by 10.76%.

It said in the passenger car segment during April, sales of car market leader Maruti Suzuki India increased by 8.61% to 56,221 units compared to 51,766 units in the same month last year.

SIAM further added that commercial vehicle sales during the month dipped by 11.25% to 29,842 units from 33,626 units in the year ago period.

(Sourced from Press Trust of India)

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