

Preview of automobile wholesales in November 2020

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Preview of automobile domestic wholesales in November 2020

A preview of the domestic automobile wholesales in November 2020 presents a mixed bag of results from various players of different segments. On a YoY basis, two wheelers and passenger vehicles have outperformed in November 2020, while comparison on a sequential basis shows a fall in domestic wholesales in all four segments of automobiles.

Table 1: Domestic wholesales of automobiles in November 2020

Category	Units	No. of companies	Change	
			Y-o-Y	M-o-M
Two-wheeler	15,94,304	7	13.4%	-22.1%
Three-wheeler	15,437	3	-60.2%	-6.3%
Commercial vehicle	61,392	5	-3.0%	-1.8%
Passenger vehicle	2,72,102	9	10.5%	-14.2%

Source: CARE Ratings, CMIE

- **Two wheelers:** Cumulative domestic wholesales of seven two-wheeler manufacturers stood at 15.9 lakh units (13.4% YoY and -22.1%) in November 2020. All of these seven companies reported a fall in sequential growth, while just one company witnessed a rise on a YoY basis.
- **Three wheelers:** Cumulative domestic wholesales of three players stood at 15,437 units (-60.2% YoY and -6.3% M-o-M) in November 2020. On a YoY basis, all three companies witnessed a fall in domestic wholesales, while on a sequential basis, two companies reported a positive growth.
- **Commercial Vehicles:** Cumulative domestic wholesales of five commercial vehicle manufacturers in November 2020 stood at 61,392 units (-3.0% YoY and -1.8% M-o-M). Out of these five players, four reported a positive YoY growth, while on a M-o-M basis two companies reported negative growth, another two companies witnessed near nil growth and just one company witnessed an uptick.
- **Passenger vehicles:** The cumulative domestic wholesales for nine passenger vehicle manufacturers stood at 2.72 lakh units (10.5% YoY and -14.2% M-o-M) in November 2020. Out of these nine companies, seven witnessed a fall in domestic wholesales when compared with October 2020, while on a YoY basis all players reported strong positive growth except for 2 players.

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Concluding remarks:

An analysis of the preview of automobile wholesales presents a mixed bag in November 2020 with two wheelers and passenger vehicles witnessing positive growth YoY, however on a sequential basis, all segments reported negative growth. The wholesales have reduced this month, given that the inventories with dealers are already high and retail sales have not gained much pace as expected by OEMs.

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