

Flash Report

Special edition 020



Indian Truck & Bus Market

2nd Quarter, (Jul- Sep 2022)

Financial Year 2022-23

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Foreword



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Dear Readers,

The Indian CV industry recorded cumulative sales of 93,833 units for the period Q2 (Jul - Sep'2022) a 45% jump compared to 64733 units for the similar period in FY 2021-22. Respite jitters on global recession fears, Indian markets fares well so far in the reported period. Export numbers reported for this period witness 1.7% drop compared to the previous period of Q1 (Apr-Jun'22).

OEM's (Original Equipment Manufacturers) and their supply ecosystem being stabilised we witnessed a good deal of production output for this period. Aided policy push on alternative fuels had led to many new entrants, new models launch envisaging major opportunities going forward.

Bus sales for the period reported, reflected positive sales across segments, specifically major growth in ICV (Intermediary commercial vehicle) segment, reasons mainly due to fears on higher capital investments in this segment. On the contrary Truck segment reported good sales growth in M&HCV (Medium & Heavy commercial vehicle segment) compared to other segments, mainly due to gaining prominence in the hub-spoke model in distribution.

Going forward, Indian markets are no Immune to this global recession, its indeed a challenge to tide over quickly in the next few quarters, Indian CV stake holders anticipate a quick tide over without much impact in demand, key challenges to address being rising interest cost & input costs.



Key Highlights Indian Commercial Vehicle Industry

VEHICLE OEM'S

TATA MOTORS

Tata Motors launches 5W30 synthetic engine oil for CVs

Tata Motors Ltd of Mumbai has introduced the 5W30 synthetic engine oil for commercial vehicles.

Tata motors confirms that new 5W30 synthetic engine oil has been extensively tested in varied and stringent conditions for over three years. It has been driven for more than ten lakh kilometres in difficult terrains, clocking more than 35,000 hours at the powertrain testing facilities. It uses a rich combination of high-performance polymer with an additive technology blended in group III base oil. They claim 5W30 oil increases the dependability, durability, and pollution compliance of the vehicle by prolonging engine life and reducing friction between machine components.

Tata Motors complete acquisition of Marcopolo

Tata Motors Ltd of Mumbai, has completed the acquisition of its partners stake from Marcopolo S.A. of Rio Grande do Sul in their bus body manufacturing joint venture Tata Marcopolo Motors Ltd.

In December 2020, Tata Motors Ltd and Marcopolo S.A. had entered into an agreement, under which the homegrown automaker had agreed to purchase 49 per cent shareholding of its Brazilian partner for USD12.19mn in the joint venture. The 51:49 JV was formed in 2006 and has manufacturing facilities in Dharwad and has been building bus bodies on chassis supplied by Tata Motors.

For More Details



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