

Special edition 021

Flash Report



Indian Truck & Bus

3rd Quarter (Oct to Dec 2022) &
4th Quarter (Jan to Mar 2023)

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Foreword



Rajesh Khanna
Director,
RACE Innovations Pvt Ltd

Dear Readers,

The Indian CV industry ended positively with sales of 962k units for the period FY 2022-23 a 34% jump compared to 716k units for the similar period in FY 2021-22, with hastened prebuying sales in the last Q4 (Jan-Mar'2023) to avoid price increases in April due to change in emission norms (Phase II of BSVI implementation).

Overall, the industry reflected vibes of accelerated Indian growth story (GDP 7.2% reported for FY 2022-23), infra push, alternative fuel adoption/ decarbonisation drive & scrappage policies by the government. As anticipated, there has been certain glitches on evaluation / clearance of subsidies under the "Make in India "program under FAME II scheme, added latest reduction in pull back of subsidies are reflecting certain pause in the decarbonisation drive (Currently only 33% of the subsidies allotted under FAME II been utilised by the EV/ hybrid bus adoption).

Moving forward the CV industry acceleration anticipated to continue in Q1 FY 2023-24 and slowly fading towards the end with pressures of Union elections, reflections of global economic slowdown. Governmental push to scrap vehicles with necessary infra and stringent evaluation norms will accelerate the industry back, which may possibly happen on post Union elections in FY 2024-25.

Key Highlights Indian Commercial Vehicle Industry

VEHICLE OEM'S

TATA MOTORS

TML to supply and Operate 921 Electric Buses in Bengaluru.

Tata Motors Ltd of Mumbai has signed an agreement through its fully owned subsidiary, TML Smart City Mobility Solutions Limited of Mumbai with Bengaluru Metropolitan Transport Corporation (BMTTC) for operation of 921 units of Tata Urban 12m electric buses in Bengaluru.

As part of the agreement, TML Smart City Mobility Solutions Ltd. will supply, operate, and maintain 921 units of 12-metre low-floor electric buses for 12 years. This order is a part of the larger tender by Convergence Energy Services Limited.

TML & Cummins to Launch Low & Zero-Emissions Products

Cummins Inc. has signed a definitive agreement with Tata Motors Limited (TML), to manufacture a range of low- to zero-emissions technology products in India over the next few years.

As a part of this agreement, Cummins and TML have set up a new business entity called TCPL Green Energy Solutions Private Limited (GES), a wholly owned subsidiary under the existing joint venture with a focus on the development and manufacturing of sustainable technology products that will include hydrogen-powered internal combustion engines, fuel delivery systems, and battery electric powertrains and fuel cell electric systems through the Accelera™ by Cummins brand. The low- to zero-emissions technology products developed by TCPL GES will be integrated into the Tata Motors commercial vehicle portfolio.

For More Details



Race innovations

Innovation, Integration, Implementation

RESEARCH. ANALYTICS. CONSULTING. ENGINEERING.



info@raceinnovations.in



www.raceinnovations.in