

June 4, 2019

Automobiles Sales Data for the Month of May 2019

## 1. Maruti Suzuki India Ltd.

Particulars	May-19	May-18	Y-o-Y
Total Domestic Sales	125552	163200	-23.07%
Total Export Sales	9089	9312	-2%
<b>Total Sales (D+E)</b>	<b>134641</b>	<b>172512</b>	<b>-22.0%</b>

## 2. Ashok Leyland Ltd.

Particulars	May-19	May-18	Y-o-Y
M&HCV	8635	8976	-4%
LCV	4143	3101	34%
<b>Total Sales (D)</b>	<b>12778</b>	<b>12077</b>	<b>6%</b>
Total Exports	394	1582	-75%
<b>Total Sales (D+E)</b>	<b>13172</b>	<b>13659</b>	<b>-4%</b>

## 3. Bajaj Auto Ltd.

Particulars	May-19	May-18	Y-o-Y
Total Domestic Sales	235824	224625	5%
Total Export Sales	183411	182419	1%
<b>Total Sales (D+E)</b>	<b>419235</b>	<b>407044</b>	<b>3%</b>

## 4. Eicher Motors Ltd.

Particulars	May-19	May-18	Y-o-Y
Total Domestic Sales	60211	72510	-17%
Total Export Sales	2160	2187	-1%
<b>Total Sales (D+E)</b>	<b>62371</b>	<b>74697</b>	<b>-17%</b>

## 5. Tata Motors Ltd

Particulars	May-19	May-18	Y-o-Y
Total Domestic Sales	29329	36806	-20%
Total Export Sales	1563	3699	-58%
<b>Total Sales (D+E)</b>	<b>30892</b>	<b>40505</b>	<b>-24%</b>

## 6. TVS Motor Company Ltd.

Particulars	May-19	May-18	Y-o-Y
Total Domestic Sales (2W)	236807	246231	-4%
Total Three wheeler sales	12780	11730	9%
Total Exports (2W)	57519	51904	11%
<b>Total Sales (2w+3w)</b>	<b>307106</b>	<b>309865</b>	<b>-1%</b>

### 7. Hero Motocorp Ltd.

Particulars	May-19	May-18	Y-o-Y
<b>Total Sales</b>	<b>652028</b>	<b>633884</b>	<b>3%</b>

### 8. M&M

Particulars	May-19	May-18	Y-o-Y
Total Domestic Sales	43056	43818	-2%
Total Export Sales	2365	3030	-22%
<b>Total Sales (D+E)</b>	<b>45421</b>	<b>46848</b>	<b>-3%</b>

### 9. Escorts

Particulars	May-19	May-18	Y-o-Y
Total Domestic Sales	6488	8087	-20%
Total Export Sales	339	238	42%
<b>Total Sales (D+E)</b>	<b>6827</b>	<b>8325</b>	<b>-18%</b>

Above are tables of automobile companies reporting their sales numbers for the month of May 2019. From the above tables we can see that most of the automobile companies including two wheelers, passenger vehicles and commercial vehicles, all have reported dismal set of numbers indicating sluggishness in the demand for automobiles. Most of the companies have continued to maintain a good export which indicates the demand from the international markets is picking up.

Bajaj Auto and Hero Motocorp which is primarily into two wheeler segment reported good set of numbers and stood out in the industry as its total sales jumped by 3% each on Y-o-Y basis followed by TVS Motors whose total sales de-grew by merely 1% Y-o-Y.

Tractor industry which had slowed down before elections are showing signs of improvement where M&M reported total sales de-growth of 3% Y-o-Y followed by Escorts whose total sales de-grew by 18% Y-o-Y. Exports for Escorts continue to outperform the industry and surged by 42% where M&M's export de-grew by 22%.

Amongst the two wheeler companies, Bajaj Auto reported highest volume growth of 3% and continues to surpass the industry followed by Hero Motocorp who also reported growth of 3% on a yearly basis. Exports for TVS reported at good 11% whereas Bajaj Auto's export remained flattish at 1% respectively.

Maruti, which has the largest market-share in the passenger vehicle segment, reported sales de-growth of 22% Y-o-Y post the general elections.

We feel, tractor industry will gain momentum in the coming months as the current budget gave various benefits to the rural economy in terms of hiking MSP by 50% on all 22 crops thereby working towards doubling farm income by FY2022. Hence we feel, post elections and with expectations of normal monsoon, huge liquidity is under its way for the rural economy as a result tractors and 2 Wheelers companies will be major beneficiaries benefiting companies like Bajaj Auto, Escorts & M&M, which should be accumulated on dips.

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