

Diwali demand, GST 2.0 boost auto and EV sales in October

Our Bureau

Chennai

Diwali demand and the GST Bachat Utsav push led to a strong rebound in India's mobility ecosystem.

Sales of all vehicle categories are expected to be strong due to festival season consumption, rural freight activity and accelerating electric vehicle adoption.

Vehicle sales witnessed sharp month-on-month

growth across categories, supported by pent-up demand and improved liquidity in the retail and transport ecosystem, according to the Shriram Mobility Bulletin.

RENTALS STAY FIRM

Truck rentals remained firm across key trunk routes in October, with the Delhi-Mumbai-Delhi corridor witnessing the sharpest month-on-month (m-o-m) increase at 1.9 per cent. On a year-on-year (y-o-y) basis, truck rentals were

higher by 2-10 per cent across major corridors, led by Bengaluru-Mumbai-Bengaluru, 10 per cent.

Entry restrictions on non-B S VI vehicles into NCR continued to tighten fleet availability, while heavy rain in North India briefly disrupted truck movement, even as the arrival of kharif crops helped bolster freight demand, the bulletin said.

Vehicle retail sales recorded a broad-based recovery in October, with nearly all categor-

ies registering double-digit month-on-month growth.

Goods carriers surged 58 per cent m-o-m and 23 per cent y-o-y, while three-wheeler (goods) and e-rickshaw sales rose 59 per cent and 16 per cent m-o-m, respectively, supported by last-mile

delivery and urban logistics demand.

Two-wheeler sales soared 144 per cent m-o-m and 52 per cent y-o-y as festive buying peaked. Passenger car sales also climbed 83 per cent m-o-m and 11 per cent y-o-y, reflecting strong consumer sen-

timent. Even traditionally cyclical segments, such as earth-moving equipment and agricultural tractors, saw gains, highlighting the spillover from infrastructure and rural activity, said the bulletin.

Electric vehicle (EV) sales were among the strongest

ever, marking October as a record month across categories. E-2 wheelers jumped 40 per cent m-o-m and 39 per cent y-o-y, while E-3 wheelers grew 16 per cent m-o-m and 324 per cent y-o-y, reflecting continued traction in passenger and cargo EV adoption.