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FEDERATION OF AUTOMOBILE DEALERS ASSOCIATIONS

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FOR IMMEDIATE RELEASE

FADA Releases January'26 Vehicle Retail Data

Auto-Retail January 2026: Broad-Based Momentum Anchored in Rural Demand & Policy Support

January'26 Retail Performance

- Overall Retail: **27,22,558 units** | **+17.61% YoY**
- 2W: **18,52,870 units** | **+20.82% YoY**
- PV: **5,13,475 units** | **+7.22% YoY**
- CV: **1,07,486 units** | **+15.07% YoY**
- 3W: **1,27,134 units** | **+18.80% YoY**
- Tractors: **1,14,759 units** | **+22.89% YoY**
- CE: **6,834 units** | **-21.09% YoY**

Context & Demand Drivers

- Powered by post-GST momentum, healthy rural cash flows from harvest and weddings, and sustained demand across mobility and freight
- Dealer feedback highlights strong enquiry momentum, sharper customer engagement, quicker digital follow-ups, and shift towards higher-value models
- Rural volumes robust, supported by Pongal/Makar Sankranti and marriage-season footfalls
- Challenges include selective supply constraints, aggressive competitive discounting, and high-base effects in some segments

Segment Highlights

- **2W:** Led overall charge; rural share **~56%** (urban **~44%**); Rural **+19.77% YoY** vs Urban **+22.19% YoY** — signaling urban revival and demand normalization beyond festive buying; aided by better affordability
- **PV:** Urban-led mix (**~59.2%** urban, **~40.8%** rural); growth story in non-metro India with Rural **+14.43% YoY** significantly ahead of Urban **+2.75% YoY**; driven by SUV/compact-SUV preference, entry-level revival, product availability, and schemes; inventory softened to **~32–34 days**
- **CV:** Improving freight sentiment and replacement buying; LCV **65,505 units (+14.94% YoY)**, HCV **34,287 units (+14.61% YoY)**; balanced geographies with Rural **+16.25% YoY** edging Urban **+13.94% YoY**; supported by goods movement, infrastructure, and single-owner confidence

Near-Term Outlook

- Sustained demand visibility across segments, with cautious optimism amid segment-specific recalibration (e.g., CE under pressure from high-base impact)
- Focus on addressing supply constraints and competitive pressures to maintain retail playbook
- Overall sentiment remains **Positive**.

Next 3 Months Outlook

- Expect continued broad-based growth, reinforced by structural expansion of demand beyond metros
- Key enablers: ongoing affordability gains, rural cash flows, and product momentum
- Overall sentiment remains **Optimistic**.



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10th February'26, New Delhi, BHARAT: The Federation of Automobile Dealers Associations (FADA) today released Vehicle Retail Data for January'26.

Jan'26 Auto Retail

Reflecting on January 2026 Auto Retail performance, **FADA President Mr. C S Vigneshwar said:** "January'26 has delivered a strong, broad-based start to the calendar year, with **overall vehicle retail at 27,22,558 units**, registering **+17.61% YoY**. The growth was powered by continued post-GST momentum, healthy rural cashflows on the back of harvest and weddings, and sustained demand visibility across mobility and freight. Category-wise, **2W grew +20.82% YoY, PV +7.22% YoY, CV +15.07% YoY and Tractors +22.89% YoY; 3W remained resilient at +18.80% YoY**. On the other hand, **Construction Equipment continues to remain under pressure at -21.09% YoY**, indicating a high-base impact and segment-specific recalibration.

Two-Wheelers led the charge with **18,52,870 units (+20.82% YoY)**. Importantly, the demand engine remains anchored in Bharat, with the **rural share at ~56%** (urban ~44%). While rural volumes stayed robust (**Rural: +19.77% YoY**) supported by Pongal/Makar Sankranti, marriage-season footfalls and better affordability, we are also seeing a clear revival in urban markets (**Urban: +22.19% YoY**)—a healthy signal of demand normalisation beyond festive-only buying. Dealer feedback points to strong enquiry momentum driven by sharper customer engagement, quicker digital follow-ups, and a visible shift towards higher-value and mid-powered motorcycles. That said, selective model-wise supply constraints and aggressive competitive discounting continue to shape the near-term retail playbook in a few pockets.

Commercial Vehicles clocked **1,07,486 units (+15.07% YoY)**, reflecting improving freight sentiment and replacement-led buying. The uptrend is visible across tonnage bands, with **LCV at 65,505 units (+14.94% YoY)** and **HCV at 34,287 units (+14.61% YoY)**, aligning with dealer feedback around stronger goods movement, infrastructure activity and renewed confidence among single-owner operators. From a market mix standpoint, both geographies participated—**Urban: +13.94% YoY** and **Rural: +16.25% YoY**—highlighting that logistics-led demand is not limited to metros alone.

Passenger Vehicles recorded **5,13,475 units (+7.22% YoY)**. The mix remains **urban-led at ~59.2%**, with **rural at ~40.8%**; however, the growth story is increasingly being written in non-metro India—**Rural PV grew +14.43% YoY**, significantly ahead of **Urban at +2.75% YoY**. This reinforces the structural expansion of PV demand beyond the top cities, aided by a strong SUV/compact-SUV preference, revival of entry level cars, product availability and continued schemes. Crucially, **PV inventory levels continued to soften to ~32-34 days**, which is a constructive indicator of healthier channel discipline and improved working-capital efficiency across the network."

Near-Term Outlook (Feb'26)

February'26 sentiment is firmly constructive, backed by supportive macros and on-ground dealer confidence as **72.56% of dealers expect growth** and only **4.51% expect de-growth**. The operating environment is being strengthened by a growth-oriented Budget with a clear infra-agri thrust, continued wedding/festival tailwinds, and RBI rate stability on top of 2025's easing—together improving affordability, financing comfort and purchase intent. Dealers are also flagging healthier enquiry inflows versus January and stronger pipeline management as a conversion lever, with the key watch-outs being the **shorter month, high base** from recent strong runs, and localised factors like election-related interruptions and selective supply constraints in certain models/variants.

Category-wise, **2W** is expected to stay positive on improved enquiries, wedding-led mobility purchases, rural liquidity from crops, and growing acceptance of EV models—however, upside will be capped where **stock/variant**



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availability remains tight, net-net, outlook is **growth to stable**, with rural momentum still a key pillar. **PV** should see steady traction driven by a strong booking pipeline, new launch/variant excitement and continued GST-led affordability, with incremental support from rural demand during the marriage season; nonetheless, a **high base, allocation/production constraints** could make growth more measured, alongside ongoing focus on VIN-wise inventory clean-up. **CV** sentiment remains favourable into Q4 on the back of infra activity, freight and event-driven goods movement, and year-end purchase decisions (including depreciation-led buying), though discount intensity and some purchase preponement will need monitoring; overall bias is **positive**, led by LCV and select MHCV applications. Overall near term outlook hence remains **positive**.

Next 3 Months Outlook (FMA'26)

Over the next three months, dealer confidence remains decisively constructive, with **79.70%** of respondents expecting **growth** and only **1.88%** indicating **de-growth**. The near-term macro setup is supportive: a growth-oriented Budget with a visible **infra and agri thrust**, policy continuity post **GST 2.0**, and **rate stability** after 2025's easing are collectively improving affordability, financing comfort and purchase intent. On-ground feedback also points to **stronger enquiry pipelines**, tighter follow-ups, and local marketing/activation intensity translating into higher conversion potential—while the key watch-outs remain **election-related disruptions in select states**, the usual **seasonality/short-month effects**, and **model/variant availability** in specific pockets.

Category-wise, **2W** is expected to stay on a positive slope, led by **conversion of pending enquiries**, continued **wedding/festival tailwinds** (Shivratri, Navratri/Gudi Padwa/Ugadi), improving rural liquidity from crops, and rising traction in **scooters, commuter motorcycles and EV acceptance**—though growth will be capped where **OEM supply/variant constraints** persist and where election codes impact footfalls. **CV** outlook remains favourable through the quarter as dealers report an **upcycle** supported by **infra project gearing**, improving freight environment, and Q4 replacement/addition decisions, with applications linked to construction/logistics and goods movement expected to perform better than discretionary categories. **PV** should see a strong **Feb–Mar** run on the back of **booking pipeline strength, new model/variant excitement**, and **financial year-end buying** (including depreciation-led decisions for some customer cohorts), but **April could normalise** as festive intensity fades and base effects may play out unevenly across brands and regions. Overall next 3 months outlook hence remains **Optimistic**.

Key Findings from our Online Members Survey

- **Liquidity**
 - Good 60.53%
 - Neutral 31.20%
 - Bad 08.27%

- **Sentiment**
 - Good 64.29%
 - Neutral 28.20%
 - Bad 07.52%

- **Expectation from February'26**
 - Growth 72.56%
 - Flat 22.93%
 - De-growth 04.51%



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- Expectation in next 3 months
 - Growth 79.70%
 - Flat 18.42%
 - De-growth 01.88%

Charts showing Vehicle Retail Data for various period

All India Vehicle Retail Data for FY'26 YTD (Apr'25 to Jan'26)

CATEGORY	YTD FY'26	YTD FY'25	Growth %
2W	1,77,50,499	1,60,13,199	10.85%
3W	11,36,501	10,27,347	10.62%
CV	8,56,834	7,82,056	9.56%
CE	57,313	65,607	-12.64%
PV	38,45,801	34,88,523	10.24%
TRAC	8,78,389	7,43,233	18.18%
Total	2,45,25,337	2,21,19,965	10.87%

Source: FADA Research

All India Vehicle Retail Data for Jan'26

CATEGORY	Jan'26	Dec'25	Jan'25	MoM%	YoY%
2W	18,52,870	13,16,891	15,33,556	40.70%	20.82%
3W	1,27,134	1,27,772	1,07,013	-0.50%	18.80%
<i>E-RICKSHAW(P)</i>	44,456	57,478	38,822	-22.66%	14.51%
<i>E-RICKSHAW WITH CART (G)</i>	7,656	7,607	5,744	0.64%	33.29%
<i>THREE-WHEELER (GOODS)</i>	14,199	11,214	12,047	26.62%	17.86%
<i>THREE-WHEELER (PASSENGER)</i>	60,701	51,363	50,313	18.18%	20.65%
<i>THREE-WHEELER (PERSONAL)</i>	122	110	87	10.91%	40.23%
PV	5,13,475	3,79,671	4,78,915	35.24%	7.22%
TRAC	1,14,759	1,15,001	93,386	-0.21%	22.89%
CE	6,834	5,820	8,660	17.42%	-21.09%
CV	1,07,486	83,666	93,410	28.47%	15.07%
<i>LCV</i>	65,505	49,251	56,991	33.00%	14.94%
<i>MCV</i>	7,648	6,411	6,434	19.29%	18.87%
<i>HCV</i>	34,287	27,941	29,915	22.71%	14.61%
<i>Others</i>	46	63	70	-26.98%	-34.29%
Total	27,22,558	20,28,821	23,14,940	34.19%	17.61%

Source: FADA Research



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Chart showing Fuel Wise Vehicle Retail Market Share for Jan'26

Two-Wheeler	Jan'26	Dec'25	Jan'25
PETROL/ETHANOL	93.27%	92.49%	93.21%
EV	6.63%	7.40%	6.42%
CNG/LPG	0.10%	0.11%	0.37%
Total	100%	100%	100%

Construction Equipment	Jan'26	Dec'25	Jan'25
Diesel	100%	99.97%	99.50%
CNG/LPG	0.0%	0.00%	0.07%
PETROL/ETHANOL	0.0%	0.02%	0.00%
EV	0.0%	0.02%	0.43%
Total	100%	100%	100%

Three-Wheeler	Jan'26	Dec'25	Jan'25
EV	59.61%	69.08%	56.00%
CNG/LPG	27.10%	20.34%	31.94%
DIESEL	12.88%	10.22%	11.52%
PETROL/ETHANOL	0.41%	0.36%	0.54%
Total	100%	100%	100%

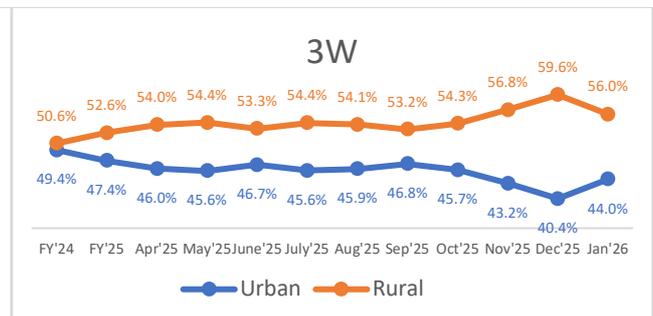
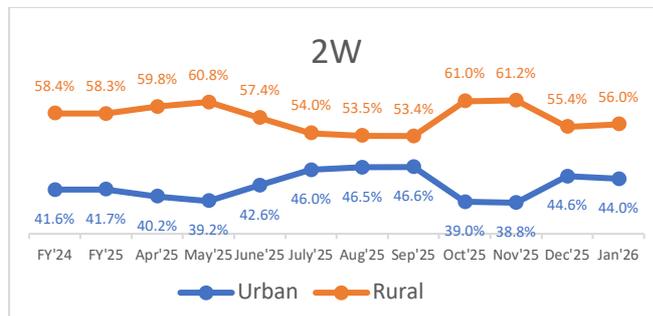
Commercial Vehicle	Jan'26	Dec'25	Jan'25
Diesel	81.97%	82.48%	81.77%
CNG/LPG	12.51%	11.07%	12.47%
PETROL/ETHANOL	3.58%	4.06%	4.69%
EV	1.92%	2.35%	1.02%
HYBRID	0.03%	0.05%	0.04%
Total	100%	100%	100%

Passenger Vehicle	Jan'26	Dec'25	Jan'25
PETROL/ETHANOL	47.49%	50.39%	49.82%
Diesel	17.07%	16.09%	16.59%
CNG/LPG	22.91%	21.03%	22.39%
HYBRID	8.94%	8.55%	8.72%
EV	3.60%	3.94%	2.49%
Total	100%	100%	100%

Tractor	Jan'26	Dec'25	Jan'25
Diesel	99.99%	99.99%	99.98%
PETROL/ETHANOL	0.01%	0.00%	0.01%
EV	0.00%	0.00%	0.00%
Total	100%	100%	100%

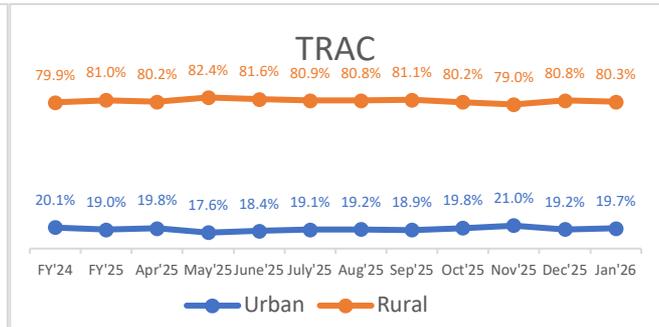
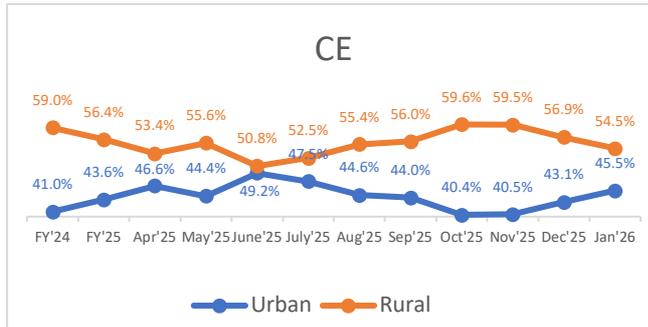
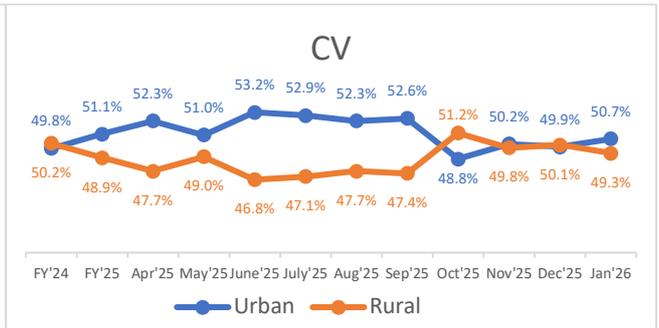
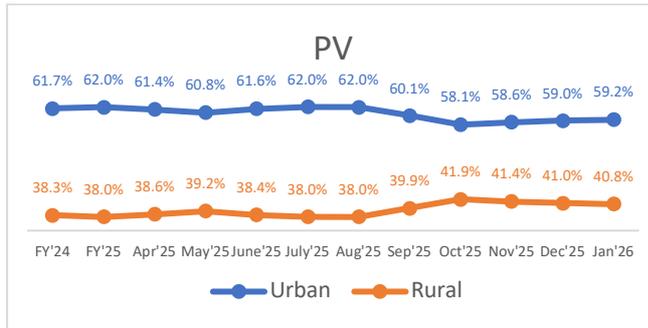
Source: FADA Research

All India Vehicle Retail Strength Index for Jan'26 on basis of Urban & Rural RTOs.





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Source: FADA Research

All India Vehicle Retail Strength YoY and MOM comparison for Jan'26.

Category	MoM%	YoY%	Category	MoM%	YoY%
2W			CV		
Urban	38.81%	22.19%	Urban	30.45%	13.94%
Rural	42.22%	19.77%	Rural	26.50%	16.25%
Total	40.70%	20.82%	Total	28.47%	15.07%
3W			CE		
Urban	8.29%	5.69%	Urban	23.96%	-22.45%
Rural	-6.47%	31.64%	Rural	12.47%	-19.91%
Total	-0.50%	18.80%	Total	17.42%	-21.09%
PV			TRAC		
Urban	35.69%	2.75%	Urban	2.33%	30.19%
Rural	34.59%	14.43%	Rural	-0.81%	21.22%
Total	35.24%	7.22%	Total	-0.21%	22.89%
Total					
Urban	35.08%	15.69%			
Rural	33.44%	19.31%			
Total	34.19%	17.61%			

Source: FADA Research

Disclaimer:

- 1- The above numbers do not have figures from TS.
- 2- Vehicle Retail Data has been collated as on 07.02.26 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,403 out of 1,462 RTOs.



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- 3- Commercial Vehicle is subdivided in the following manner
 - a. LCV – Light Commercial Vehicle (incl. Passenger & Goods Vehicle)
 - b. MCV – Medium Commercial Vehicle (incl. Passenger & Goods Vehicle)
 - c. HCV – Heavy Commercial Vehicle (incl. Passenger & Goods Vehicle)
- 4- 3-Wheeler is sub-divided in the following manner
 - a. E-Rickshaw – Passenger
 - b. E-Rickshaw – Goods
 - c. 3-Wheeler – Goods
 - d. 3-Wheeler – Passenger
 - e. 3-Wheeler – Personal

----- End of Press Release ----

Jan’26 category-wise OEM market share can be found in Annexure 1, Page No. 8

Media Kit

FADA Logo	Mr. C S Vigneshwar, President – FADA
 <p data-bbox="288 1099 740 1133">One Nation One Association</p>	

About FADA India

Founded in 1964, Federation of Automobile Dealers Associations (FADA), is the apex national body of Automobile Retail Industry in India engaged in the sale, service and spares of 2 & 3 Wheelers, Passenger Cars, UVs, Commercial Vehicles (including buses and trucks) and Tractors. FADA India represents over 15,000 Automobile Dealerships having over 30,000 dealership outlets including multiple Associations of Automobile Dealers at the Regional, State and City levels representing the entire Auto Retail Industry. Together we employ ~5 million people at dealerships and service centres.

FADA India, at the same time also actively networks with the Industries and the authorities, both at the Central & State levels to provide its inputs and suggestions on the Auto Policy, Taxation, Vehicle Registration Procedure, Road Safety and Clean Environment, etc. to sustain the growth of the Automobile Retail Trade in India.



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Annexure 1

OEM wise Market Share Data for Jan'26 (YoY comparison)

Two-Wheeler OEM	Jan'26	Market Share (%) Jan'26	Jan'25	Market Share (%) Jan'25
HERO MOTOCORP LTD	4,92,167	26.56%	4,11,529	26.83%
HONDA MOTORCYCLE AND SCOOTER INDIA (P) LTD	4,72,938	25.52%	3,74,474	24.42%
TVS MOTOR COMPANY LTD	3,64,241	19.66%	2,88,742	18.83%
BAJAJ AUTO GROUP	1,95,752	10.56%	1,74,414	11.37%
<i>BAJAJ AUTO LTD</i>	<i>1,95,752</i>	<i>10.56%</i>	<i>1,74,414</i>	<i>11.37%</i>
<i>CHETAK TECHNOLOGY LIMITED</i>	<i>-</i>	<i>0.00%</i>	<i>-</i>	<i>0.00%</i>
ROYAL-ENFIELD (UNIT OF EICHER LTD)	1,06,398	5.74%	78,730	5.13%
SUZUKI MOTORCYCLE INDIA PVT LTD	98,899	5.34%	88,892	5.80%
INDIA YAMAHA MOTOR PVT LTD	64,399	3.48%	58,359	3.81%
ATHER ENERGY LTD	21,999	1.19%	13,097	0.85%
OLA ELECTRIC TECHNOLOGIES PVT LTD	7,516	0.41%	24,413	1.59%
GREAVES ELECTRIC MOBILITY PVT LTD	5,337	0.29%	3,613	0.24%
CLASSIC LEGENDS PVT LTD	4,940	0.27%	2,839	0.19%
PIAGGIO VEHICLES PVT LTD	2,939	0.16%	2,806	0.18%
RIVER MOBILITY PVT LTD	2,587	0.14%	611	0.04%
BGAUSS AUTO PRIVATE LIMITED	2,477	0.13%	1,451	0.09%
Others Including EV	10,281	0.55%	9,586	0.63%
Total	18,52,870	100%	15,33,556	100%

Source: FADA Research

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3. Others include OEMs accounting less than 0.1% Market Share.



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Three-Wheeler OEM	Jan'26	Market Share (%) Jan'26	Jan'25	Market Share (%) Jan'25
BAJAJ AUTO LTD	44,980	35.38%	39,492	36.90%
PIAGGIO VEHICLES PVT LTD	8,543	6.72%	7,906	7.39%
MAHINDRA & MAHINDRA LIMITED	8,227	6.47%	6,931	6.48%
<i>MAHINDRA LAST MILE MOBILITY LTD</i>	<i>8,049</i>	<i>6.33%</i>	<i>6,894</i>	<i>6.44%</i>
<i>MAHINDRA & MAHINDRA LIMITED</i>	<i>178</i>	<i>0.14%</i>	<i>37</i>	<i>0.03%</i>
TVS MOTOR COMPANY LTD	5,517	4.34%	2,704	2.53%
ATUL AUTO LTD	3,278	2.58%	2,748	2.57%
ZENIAK INNOVATION INDIA LTD	2,422	1.91%	817	0.76%
YC ELECTRIC VEHICLE	2,415	1.90%	3,880	3.63%
DILLI ELECTRIC AUTO PVT LTD	1,916	1.51%	1,925	1.80%
HOOGHLY MOTORS PVT LTD	1,696	1.33%	379	0.35%
SAERA ELECTRIC AUTO PVT LTD	1,614	1.27%	2,271	2.12%
AAHANA COMMERCE PVT LTD	1,378	1.08%	391	0.37%
Others including EV	45,148	35.51%	37,569	35.11%
Total	1,27,134	100%	1,07,013	100%

Source: FADA Research

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Commercial Vehicle OEM	Jan'26	Market Share (%) Jan'26	Jan'25	Market Share (%) Jan'25
TATA MOTORS LTD	36,571	34.02%	31,609	33.84%
MAHINDRA & MAHINDRA LIMITED	31,884	29.66%	27,550	29.49%
<i>MAHINDRA & MAHINDRA LIMITED</i>	<i>29,753</i>	<i>27.68%</i>	<i>25,731</i>	<i>27.55%</i>
<i>MAHINDRA LAST MILE MOBILITY LTD</i>	<i>2,131</i>	<i>1.98%</i>	<i>1,819</i>	<i>1.95%</i>
ASHOK LEYLAND LTD	19,205	17.87%	16,017	17.15%
<i>ASHOK LEYLAND LTD</i>	<i>19,013</i>	<i>17.69%</i>	<i>15,849</i>	<i>16.97%</i>
<i>SWITCH MOBILITY AUTOMOTIVE LTD</i>	<i>192</i>	<i>0.18%</i>	<i>168</i>	<i>0.18%</i>
VE COMMERCIAL VEHICLES LTD	8,078	7.52%	7,364	7.88%
<i>VE COMMERCIAL VEHICLES LTD</i>	<i>8,019</i>	<i>7.46%</i>	<i>7,316</i>	<i>7.83%</i>
<i>VE COMMERCIAL VEHICLES LTD (VOLVO BUSES DIVISION)</i>	<i>59</i>	<i>0.05%</i>	<i>48</i>	<i>0.05%</i>
MARUTI SUZUKI INDIA LTD	5,456	5.08%	5,238	5.61%
DAIMLER INDIA COMMERCIAL VEHICLES PVT. LTD	2,444	2.27%	2,193	2.35%
FORCE MOTORS LIMITED	1,692	1.57%	1,844	1.97%
SML ISUZU LTD	919	0.85%	907	0.97%
Others	1,237	1.15%	688	0.74%
Total	1,07,486	100.00%	93,410	100.00%

Source: FADA Research

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New Delhi - 110 001 (INDIA)

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CIN U74140DL2004PNL130324

Construction Equipment OEM	Jan'26	Market Share (%) Jan'26	Jan'25	Market Share (%) Jan'25
JCB INDIA LIMITED	3,685	53.92%	4,006	46.26%
ACTION CONSTRUCTION EQUIPMENT LTD.	652	9.54%	1,049	12.11%
ESCORTS KUBOTA LIMITED (CONSTRUCTION EQUIPMENT)	526	7.70%	665	7.68%
AJAX ENGINEERING LTD	455	6.66%	536	6.19%
BULL MACHINES PVT LTD	178	2.60%	207	2.39%
CASE NEW HOLLAND CONSTRUCTION EQUIPMENT(I) PVT LTD	149	2.18%	228	2.63%
TATA HITACHI CONSTRUCTION MACHINERY COMP. PVT LTD	133	1.95%	185	2.14%
ALL TERRAIN CRANE	119	1.74%	219	2.53%
CATERPILLAR INDIA PRIVATE LIMITED	112	1.64%	264	3.05%
M/S SCHWING STETTER (INDIA) PRIVATE LIMITED	80	1.17%	106	1.22%
LIUGONG INDIA PVT. LTD	78	1.14%	102	1.18%
MAHINDRA & MAHINDRA LIMITED	73	1.07%	135	1.56%
Others	594	8.69%	958	11.06%
Total	6,834	100.00%	8,660	100.00%

Source: FADA Research

Disclaimer:

- 1- The above numbers do not have figures from TS.
- 2- Vehicle Retail Data has been collated as on 07.02.26 in collaboration with Ministry of Road Transport & Highways, Government of India and has been gathered from 1,403 out of 1,462 RTOs.
- 3- Others include OEMs accounting less than 1% Market Share.



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PV OEM	Jan'26	Market Share (%) Jan'26	Jan'25	Market Share (%) Jan'25
MARUTI SUZUKI INDIA LTD	2,16,043	42.07%	2,14,494	44.79%
HYUNDAI MOTOR INDIA LTD	65,914	12.84%	61,497	12.84%
TATA MOTORS LTD	63,558	12.38%	54,885	11.46%
MAHINDRA & MAHINDRA LIMITED	63,366	12.34%	54,916	11.47%
TOYOTA KIRLOSKAR MOTOR PVT LTD	35,053	6.83%	30,900	6.45%
KIA INDIA PRIVATE LIMITED	29,954	5.83%	22,909	4.78%
SKODA AUTO VOLKSWAGEN GROUP	9,794	1.91%	9,562	2.00%
SKODA AUTO VOLKSWAGEN INDIA PVT LTD	9,698	1.89%	9,509	1.99%
VOLKSWAGEN AG/INDIA PVT. LTD.	62	0.01%	-	0.00%
AUDI AG	24	0.00%	44	0.01%
SKODA AUTO INDIA/AS PVT LTD	10	0.00%	9	0.00%
JSW MG MOTOR INDIA PVT LTD	5,926	1.15%	6,762	1.41%
HONDA CARS INDIA LTD	5,848	1.14%	7,968	1.66%
RENAULT INDIA PVT LTD	4,839	0.94%	3,966	0.83%
NISSAN MOTOR INDIA PVT LTD	2,387	0.46%	2,602	0.54%
BMW INDIA PVT LTD	1,962	0.38%	1,828	0.38%
MERCEDES -BENZ GROUP	1,806	0.35%	1,862	0.39%
MERCEDES-BENZ INDIA PVT LTD	1,710	0.33%	1,715	0.36%
MERCEDES -BENZ AG	95	0.02%	145	0.03%
DAIMLER AG	-	0.00%	2	0.00%
MERCEDES BENZ	1	0.00%	-	0.00%
STELLANTIS GROUP	1,532	0.30%	1,170	0.24%
STELLANTIS AUTOMOBILES INDIA PVT LTD	1,212	0.24%	725	0.15%
STELLANTIS INDIA PVT LTD	320	0.06%	445	0.09%
FORCE MOTORS LIMITED	1,152	0.22%	643	0.13%
VINFAST AUTO INDIA PVT LTD	435	0.08%	-	0.00%
JAGUAR LAND ROVER INDIA LIMITED	442	0.09%	512	0.11%
BYD INDIA PRIVATE LIMITED	231	0.04%	338	0.07%
Others	3,233	0.63%	2,101	0.44%
Total	5,13,475	100.0%	4,78,915	100.0%

Source: FADA Research

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Tractor OEM	Jan'26	Market Share (%) Jan'26	Jan'25	Market Share (%) Jan'25
MAHINDRA & MAHINDRA LIMITED (TRACTOR)	26,006	22.66%	22,073	23.64%
MAHINDRA & MAHINDRA LIMITED (SWARAJ DIVISION)	21,920	19.10%	17,341	18.57%
INTERNATIONAL TRACTORS LIMITED	15,379	13.40%	12,296	13.17%
TAFE LIMITED	13,459	11.73%	10,843	11.61%
ESCORTS KUBOTA LIMITED (AGRI MACHINERY GROUP)	12,313	10.73%	9,133	9.78%
JOHN DEERE INDIA PVT LTD (TRACTOR DEVISION)	8,082	7.04%	6,614	7.08%
EICHER TRACTORS	7,815	6.81%	5,957	6.38%
CNH INDUSTRIAL (INDIA) PVT LTD	5,387	4.69%	4,009	4.29%
Others	4,398	3.83%	5,120	5.48%
Total	1,14,759	100%	93,386	100%

Source: FADA Research

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