

Hyundai domestic sales down 4.1 percent, exports up

Hyundai Motors, the country's second largest passenger car maker, Monday registered a 4.1 percent decline in domestic sales in May even as its exports jumped 27.8 percent during the month.

Hyundai sold 23,503 units last month in the domestic market as against 24,510 vehicles in May last year.

The car maker, however, maintained its top position in the export market, registering a 27.8 percent growth. Hyundai exported 20,125 units in May, up from 15,751 vehicles in the corresponding month last year.

'The European Union led by major automotive markets like Germany, France, the UK and Italy ... resulted in a positive sales scenario for Hyundai,' the company said in a statement.

Last month, Britain and other major European markets started offering 'scrappage incentive' under which consumers get a discount on replacing an old vehicle with an environment-friendly new one.

Hyundai India's cumulative growth during the period stood at 8.4 percent.

'Our cumulative sales growth is driven by the demand for our cars in the overseas market,' Hyundai India senior vice-president (marketing) Arvind Saxena said.

According to him, the European example 'demonstrates that incentives do work in revving up markets'.

'As the demand for our cars grew in the EU market, we were forced to adjust our domestic production to address the needs of this unique market opportunity,' Saxena added.

The A2 segment, comprising flagship Santro, Getz, i10 and the newly launched i20, brought the highest numbers for the manufacturer with 39,864 units sold.

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