

## CV wholesale volume likely to grow up to 3% in FY25: Report

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The commercial vehicles (CV) wholesale volume may witness year-on-year growth of up to 3 per cent in current fiscal year, rating agency ICRA said in a report on Monday.

ICRA had earlier estimated 4-7 per cent decline in CV volume for FY25. The change in projection is due to better-than-expected volume growth in first four months of the current fiscal and expectations of a marginal uptick in demand in the second half of the year, ICRA said in a statement. FY25 will be the second consecutive year of muted growth for the CV segment after a 1 per cent and 3 per cent y-o-y growth in wholesale and retail sales, respectively last fiscal, it added. Domestic light commercial vehicles (trucks) wholesale volume is expected to show muted growth in FY25.