

India Commercial Vehicles - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2029

Market Report | 2024-02-17 | 235 pages | Mordor Intelligence

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Report description:

The India Commercial Vehicles Market size is estimated at USD 48.27 billion in 2024, and is expected to reach USD 62.95 billion by 2029, growing at a CAGR of 5.45% during the forecast period (2024-2029).

Key Highlights

- Largest Segment by Vehicle Type - Trucks : Rising demand for pickup trucks, owing to the growing e-commerce and logistics sector is responsible for making light commercial vehicles the largest segment in commercial vehicle sales in India.
- Fastest-growing Segment by Vehicle Type - Light Commercial Vans : The growth in various industries such as e-commerce, construction, and logistics along with looking for fuel-efficient vehicle is driving the growth of light commercial vehicle across the India
- Largest Segment by Fuel Type - Diesel : The majority of sales in the commercial vehicle were diesel-fueled CV in India, as diesel is the traditional fuel engine, generates more power, and is easy availability is a must in commercial usage.
- Fastest-growing Segment by Fuel Type - HEV : Norms by the government, awareness of e-mobility, development in charging infrastructure and incentives is making BEV the fastest growing fuel type in the India commercial vehicle market.

India Commercial Vehicle (CV) Industry Overview

The India Commercial Vehicles Market is fairly consolidated, with the top five companies occupying 132.45%. The major players in this market are Eicher Motors Limited, Ford Motor Company, Mahindra & Mahindra Limited, Tata Motors Limited and Volvo Group (sorted alphabetically).

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- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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