

India Passenger Car Market Assessment, By Vehicle Type [Hatchbacks, MUV's, Sedans, SUV's], By Fuel Type [Petrol, Diesel, Electric, CNG], By Transmission Type [Manual, Automatic], By Distribution Channel [Original Equipment Manufacturers (OEMs), Dealers and Distributors], By Region, Opportunities and Forecast, FY2016-FY2030F

Market Report | 2024-04-19 | 82 pages | Market Xcel - Markets and Data

AVAILABLE LICENSES:

- Single User License \$3300.00
- Multi-User/Corporate Licence \$4500.00
- Custom Research License \$7000.00

Report description:

In the year 2022, the Indian automobile industry generated its highest ever annual domestic passenger vehicle sales. A total of 3.79 million vehicle units were sold in India, which was about 23.1 percent higher than the unit sales recorded in 2021. The Indian passenger car market was valued at USD 35.27 billion in FY2022 and is expected to reach a value of USD 75.49 billion by FY2030 while registering a CAGR of over 10.16% during the forecast period. The increase in value of passenger vehicle sales is driven by several factors including higher aspirations among the younger generation customers who prefer to have their first vehicle purchase as sports utility vehicle (SUV) rather than the lower priced hatchback; higher disposable income with double income single kid family structure; more women participation in formal employment who prefer to have their own personal mobility and easy credit availability along with lower interest rate regime for past several years.

Expansion of Auto Component Industry

Manufacturers of automobile components are widely spread across the nation. Due to rising domestic demand and exports, increase in investments in the automotive components market is taking place. The Indian automotive component market size is anticipated to expand significantly over the course of the forecast period. India is poised to overtake other competing countries as the primary location for manufacturing of automobile components. The national government budget also announced a 15% rise in customs duties on a select group of car components thus making their imports costlier. Indigenous development and procurement of car components in turn is helping passenger car manufacturers to keep their vehicle prices competitive.

Increasing Investments in Electric and Autonomous Drive Cars

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Due to the increasing emphasis on reducing pollution and rising fuel prices; it is projected that demand for electric vehicles, particularly electric cars will increase over the forecast period. Self-driving technology, reduced emissions & pollutants and constant improvement in safety are some of the factors that will drive the growth in passenger car market in future. Furthermore, automobile manufacturers are investing in the development of new technologies and expanding their production capabilities to meet the growing demand of electric vehicles in India.

Government Scheme

The government published a notification in the gazette announcing the PLI (Production-Linked Incentive) program for the car manufacturing industry. The PLI strategy aims to expand the nation's production capacity in the car, auto component and drone industries. The scheme provides financial incentives to enhance local manufacturing of cutting-edge automotive technology products in order to promote investment in the automotive value chain. The main goals are to provide financial assistance, achieve economies of scale, generate employment opportunities and establish a strong supply chain for components being used in modern automotive technology.

Impact of COVID-19 on India Passenger Car Market

Domestically manufactured passenger automobiles industry was constrained by the COVID-19 pandemic and their production output witnessed a decline due to the closure of factories and lockdowns. Several OEM production facilities were shut down and the supply chain of automobile components was disrupted. This had a direct and indirect impact on thousands of dependent workers, and the entire passenger car industry was adversely affected reporting significant decline in production and sales volume.

In this report, India Passenger Car Market has been segmented into following categories:

1. India Passenger Car Market, By Vehicle

1.1 Hatchbacks

1.2 MUVs

1.3 Sedans

1.4 SUVs

2. India Passenger Car Market, By Fuel

2.1 Petrol

2.2 Diesel

2.3 Electric

2.4 CNG

3. India Passenger Car Market, By Transmission

3.1 Manual

3.2 Automatic

4. India Passenger Car Market, By Distribution Channel

4.1 Original Equipment Manufacturers (OEMs)

4.2 Dealers and Distributors

5. India Passenger Car Market, By Region

5.1 North

5.2 South

5.3 East

5.4 West and Central

Key Player Landscape and Outlook

In order to stay ahead of the competition, passenger car manufacturers are making significant investments in R&D projects to introduce innovative products and increase their production capabilities. In the year 2022, the market leader, Maruti Suzuki continued to maintain its leadership in the Indian car market, selling over 1.58 million cars in the country as against 1.37 million units sold in 2021, recording an year-on-year growth of 15.4%.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

During the same period, major four-wheeler companies like Tata Motors recorded growth of 58.2%, Kia Motors India recorded growth of 40.2% and Toyota Kirloskar Motor recorded growth of 22.6%. The highest growth in annual sales of 123.3% was registered by Skoda Auto Volkswagen India.

Key Players Operating in Indian Passenger Car Market

- 1) Maruti Suzuki India Limited
- 2) Hyundai Motor India Limited
- 3) Tata Motors Limited
- 4) Mahindra and Mahindra Ltd.
- 5) Kia Motors (Kia India Private Limited)
- 6) Toyota Kirloskar Motor
- 7) Skoda Auto Volkswagen India Limited
- 8) Honda Cars India Limited
- 9) Renault India Private Limited
- 10) MG Motors India Private Limited

Why You Should Buy This Report

Market Xcel reports are based on qualitative and quantitative data collected through 'on-ground' primary research interventions. Based on our in-depth research, our reports can also provide granular city/state level market size data. The report includes deeper actionable insights provided by the industry experts & Key Opinion Leaders thus offering cutting-edge business solutions. The forecast data included in the report is based on 'Drivers based forecasting' technique ensuring accurate decoding of the future.

Table of Contents:

1. Research Methodology
2. Product Overview
3. Impact of Covid-19 on India Passenger Car Market
4. Executive Summary
5. Voice of Customer
 - 5.1 Brand Awareness and Loyalty
 - 5.2 Factors Considered in Purchase Decision
 - 5.3 Medium of Purchase
 - 5.4 Frequency of Purchase
 - 5.5 Understanding of Channel Retail
 - 5.6 Recommendations and Suggestions
6. India Passenger Car Market Outlook, FY2016-FY2030F
 - 6.1 Market Size & Forecast
 - 6.1.1 By Value
 - 6.1.2 By Volume
 - 6.2 Market Share & Forecast
 - 6.2.1 By Vehicle Type
 - 6.2.1.1 Hatchbacks
 - 6.2.1.2 MUV's
 - 6.2.1.3 Sedans
 - 6.2.1.4 SUV's
 - 6.2.2 By Fuel Type
 - 6.2.2.1 Petrol
 - 6.2.2.2 Diesel

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 6.2.2.3□Electric
- 6.2.2.4□CNG
- 6.2.3□By Transmission Type
 - 6.2.3.1□Manual
 - 6.2.3.2□Automatic
- 6.2.4□By Distribution Channel
 - 6.2.4.1□Original Equipment Manufacturers (OEMs)
 - 6.2.4.2□Dealers and Distributors
- 6.2.5□By Region
 - 6.2.5.1□North
 - 6.2.5.2□South
 - 6.2.5.3□East
 - 6.2.5.4□West and Central
- 7.□India Passenger Car Market Mapping, FY2022
 - 7.1□By Vehicle Type
 - 7.2□By Fuel Type
 - 7.3□By Transmission Type
 - 7.4□By Distribution Channel
 - 7.5□By Region
- 8.□Price Point Analysis for Key Five Market Leaders
- 9.□Macro-Business Environmental Scope
 - 9.1□Value Chain analysis
 - 9.2□Demand Supply Analysis
 - 9.3□PESTEL Analysis
 - 9.3.1□Political Factors
 - 9.3.2□Economic Factors
 - 9.3.3□Social Factors
 - 9.3.4□Environmental Factors
 - 9.3.5□Legal Factors & Regulatory Policies
- 9.4□Business Environment Analysis
 - 9.4.1□Supplier Power
 - 9.4.2□Buyer Power
 - 9.4.3□Substitution Threat
 - 9.4.4□Threat from New Entrant
 - 9.4.5□Competitive Rivalry
- 10.□Market Dynamics
 - 10.1□Trends and Developments
 - 10.2□Growth Drivers
 - 10.3□Pertaining Challenges
- 11.□Best Practices Case Studies Adopted by Key Players of India Passenger Car Market (Up to Three)
- 12.□Key Players Landscape
 - 12.1□SWOT Analysis (For Five Market Players)
 - 12.2□Competition Matrix of Market Leaders
 - 12.3□Market Revenue Analysis of Market Leaders (in %, 2022)
 - 12.4□Mergers and Acquisitions/ Joint Ventures (If Applicable)
- 13.□Key Players Outlook
 - 13.1□Maruti Suzuki India Limited

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 13.1.1□ Company Details
- 13.1.2□ Key Management Personnel
- 13.1.3□ Products & Services
- 13.1.4□ Financials (As reported)
- 13.1.5□ Key Market Focus & Geographical Presence
- 13.1.6□ Recent Developments
- 13.2□ Hyundai Motor India Limited
- 13.3□ Tata Motors Limited
- 13.4□ Mahindra and Mahindra Ltd.
- 13.5□ Kia Motors (Kia India Private Limited)
- 13.6□ Toyota Motors (Toyota Kirloskar Motor Private Limited)
- 13.7□ Skoda Auto India Pvt Ltd.
- 13.8□ Honda Cars India Ltd.
- 13.9□ Renault India Private Limited
- 13.10□ MG Motors India Private Limited

*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

14.□ Strategic Recommendations

15.□ About Us & Disclaimer

India Passenger Car Market Assessment, By Vehicle Type [Hatchbacks, MUV's, Sedans, SUV's], By Fuel Type [Petrol, Diesel, Electric, CNG], By Transmission Type [Manual, Automatic], By Distribution Channel [Original Equipment Manufacturers (OEMs), Dealers and Distributors], By Region, Opportunities and Forecast, FY2016-FY2030F

Market Report | 2024-04-19 | 82 pages | Market Xcel - Markets and Data

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$3300.00
	Muti-User/Corporate Licence	\$4500.00
	Custom Research License	\$7000.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-06-26"/>
		Signature	<input type="text"/>