

India Sport Utility Vehicle (Suv) Market Forecast 2024-2032

Market Report | 2024-08-22 | 141 pages | Inkwood Research

AVAILABLE LICENSES:

- Single User Price \$1100.00
- Global Site License \$1500.00

Report description:

KEY FINDINGS

The India sport utility vehicle (SUV) market is evaluated to rise at a CAGR of 7.06% across the forecasted period of 2024-2032. The market was valued at \$45.71 billion in 2023, and is expected to reach a revenue of \$84.33 billion by 2032.

MARKET INSIGHTS

The sport utility vehicle (SUV) market in India is experiencing significant growth, driven by a combination of government policies and evolving consumer preferences. The Indian government's initiatives to promote environmentally friendly vehicles, particularly electric and hybrid SUVs, have been instrumental in this expansion. The implementation of Bharat Stage VI (BS6) emission standards in April 2020, aimed at reducing vehicular air pollution, has further supported the shift towards greener mobility solutions. Additionally, various subsidies and incentives for electric vehicles provided by the government have fostered the development of the SUV segment, emphasizing fuel efficiency and environmental sustainability, as reported by the Society of Indian Automobile Manufacturers.

Leading automotive manufacturers such as Maruti Suzuki, Hyundai, Tata Motors, and Mahindra & Mahindra have established a strong presence in the Indian SUV market. Maruti Suzuki, with its popular models like the Brezza and Grand Vitara, has reinforced its market position. Hyundai has achieved similar success with models such as the Creta and Venue, while Tata Motors has seen high demand for its Nexon and Harrier SUVs. Mahindra & Mahindra continues to lead with top-selling models like the Scorpio and XUV700. These brands have solidified their standing in the market through innovative designs and advanced features, as highlighted by reports from Autocar India.

Moreover, the SUV market in India is bolstered by increasing consumer demand for high-performance, technologically advanced vehicles. In 2024, India emerged as the third-largest car market globally, with SUVs accounting for over half of the passenger vehicle sales. This growth is fueled by the introduction of new models equipped with advanced driver assistance systems (ADAS) and other cutting-edge features. The ongoing shift towards electrification, supported by government incentives, has also played a critical role in the market's expansion. An increasing number of consumers are opting for electric SUVs to reduce fuel costs and minimize environmental impact, according to reports from the Society of Indian Automobile Manufacturers. These factors, in turn, are set to boost the SUV market in India during the forecast period.

SEGMENTATION ANALYSIS

The India sport utility vehicle (SUV) market segmentation includes drivetrain type, SUV size, price range, seating capacity, and fuel type. The drivetrain type segment is further classified into two-wheel drive, four-wheel drive, and all-wheel drive.

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

Consumers who prioritize fuel efficiency and lower maintenance costs are increasingly gravitating towards the two-wheel drive (2WD) segment within the global sport utility vehicle (SUV) market. Typically offered in front-wheel drive configurations, these vehicles retain many of the advantages associated with traditional SUVs, such as higher ground clearance and spacious interiors, while delivering better fuel economy compared to their all-wheel drive counterparts. The 2WD SUV market is experiencing rapid growth, particularly in urban and suburban regions where off-road capabilities are less essential.

A standout model in the two-wheel drive category is the Honda CR-V, a compact SUV that combines practicality, comfort, and efficiency. The 2WD variant of the CR-V offers generous interior space, advanced safety features, and competitive fuel economy, making it an appealing choice for daily commuters and families alike. Similarly, the Toyota RAV4 2WD model has gained significant traction for its reliability, strong resale value, and the availability of hybrid powertrains, which appeal to environmentally conscious consumers.

COMPETITIVE INSIGHTS

Some of the major companies operating in the India sport utility vehicle (SUV) market include Tata Motors, Mahindra & Mahindra Ltd, Maruti Suzuki, etc.

Tata Motors Ltd (Tata Motors), headquartered in India, is a prominent manufacturer and distributor of automobiles, producing a wide range of vehicles, including passenger cars, utility vehicles, trucks, buses, and defense vehicles. In addition to its core automotive business, Tata Motors provides engineering services and automotive solutions. It also manufactures construction equipment, vehicle components, and supplies through various subsidiaries.

The company also engages in the production of machine tools, factory automation solutions, high-precision tooling, as well as plastic and electronic components for automotive and computer applications. Furthermore, Tata Motors manufactures engines for both industrial and marine applications. Its products are marketed under well-known brands such as Jaguar, Land Rover, and Tata Motors, with a global presence spanning Europe, the Middle East, North America, Africa, Asia, Russia, Oceania, Central America, and South America.

Table of Contents:

TABLE OF CONTENTS

1. RESEARCH SCOPE & METHODOLOGY

1.1. STUDY OBJECTIVES

1.2. METHODOLOGY

1.3. ASSUMPTIONS & LIMITATIONS

2. EXECUTIVE SUMMARY

2.1. MARKET SIZE & ESTIMATES

2.2. MARKET OVERVIEW

2.3. SCOPE OF STUDY

2.4. CRISIS SCENARIO ANALYSIS

2.4.1. IMPACT OF COVID-19 ON THE SPORT UTILITY VEHICLE (SUV) MARKET

2.5. MAJOR MARKET FINDINGS

2.5.1. INCREASING ADOPTION OF ELECTRIC SUVs DRIVEN BY ENVIRONMENTAL CONCERNS AND INCENTIVES

2.5.2. GROWING POPULARITY OF CROSSOVER SUVs

3. MARKET DYNAMICS

3.1. KEY DRIVERS

3.1.1. GROWING PREFERENCE FOR SPACIOUS, VERSATILE VEHICLES

3.1.2. ADVANCEMENTS IN SAFETY FEATURES

3.1.3. INCREASING DEMAND FOR OFF-ROAD CAPABILITIES

3.2. KEY RESTRAINTS

3.2.1. HIGHER FUEL CONSUMPTION COMPARED TO SMALLER VEHICLES

3.2.2. URBAN PARKING CHALLENGES

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 3.2.3. HIGH INITIAL PURCHASE COST
- 4. KEY ANALYTICS
 - 4.1. PARENT MARKET ANALYSIS
 - 4.2. KEY MARKET TRENDS
 - 4.2.1. INCREASING PREFERENCE FOR LUXURY SUVs
 - 4.2.2. RISE OF ELECTRIC AND HYBRID SUV MODELS
 - 4.2.3. EXPANSION OF SUV-COUPE MODELS
 - 4.3. PORTER'S FIVE FORCES ANALYSIS
 - 4.3.1. BUYERS POWER
 - 4.3.2. SUPPLIERS POWER
 - 4.3.3. SUBSTITUTION
 - 4.3.4. NEW ENTRANTS
 - 4.3.5. INDUSTRY RIVALRY
 - 4.4. GROWTH PROSPECT MAPPING
 - 4.4.1. GROWTH PROSPECT MAPPING FOR INDIA
 - 4.5. MARKET MATURITY ANALYSIS
 - 4.6. MARKET CONCENTRATION ANALYSIS
 - 4.7. VALUE CHAIN ANALYSIS
 - 4.7.1. RAW MATERIALS
 - 4.7.2. MANUFACTURERS
 - 4.7.3. DISTRIBUTORS
 - 4.7.4. END USER
 - 4.8. KEY BUYING CRITERIA
 - 4.8.1. COST
 - 4.8.2. PRODUCT FEATURES
 - 4.8.3. USABILITY
 - 4.8.4. AVAILABILITY
- 5. MARKET BY DRIVETRAIN TYPE
 - 5.1. TWO-WHEEL DRIVE
 - 5.1.1. MARKET FORECAST FIGURE
 - 5.1.2. SEGMENT ANALYSIS
 - 5.2. FOUR-WHEEL DRIVE
 - 5.2.1. MARKET FORECAST FIGURE
 - 5.2.2. SEGMENT ANALYSIS
 - 5.3. ALL-WHEEL DRIVE
 - 5.3.1. MARKET FORECAST FIGURE
 - 5.3.2. SEGMENT ANALYSIS
- 6. MARKET BY SUV SIZE
 - 6.1. SUBCOMPACT SUV
 - 6.1.1. MARKET FORECAST FIGURE
 - 6.1.2. SEGMENT ANALYSIS
 - 6.2. COMPACT SUV
 - 6.2.1. MARKET FORECAST FIGURE
 - 6.2.2. SEGMENT ANALYSIS
 - 6.3. MID-SIZE SUV
 - 6.3.1. MARKET FORECAST FIGURE
 - 6.3.2. SEGMENT ANALYSIS

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 6.4. FULL-SIZE SUV
 - 6.4.1. MARKET FORECAST FIGURE
 - 6.4.2. SEGMENT ANALYSIS
- 7. MARKET BY PRICE RANGE
 - 7.1. LUXURY
 - 7.1.1. MARKET FORECAST FIGURE
 - 7.1.2. SEGMENT ANALYSIS
 - 7.2. MID-RANGE
 - 7.2.1. MARKET FORECAST FIGURE
 - 7.2.2. SEGMENT ANALYSIS
 - 7.3. BUDGET
 - 7.3.1. MARKET FORECAST FIGURE
 - 7.3.2. SEGMENT ANALYSIS
- 8. MARKET BY SEATING CAPACITY
 - 8.1. 5-SEATER
 - 8.1.1. MARKET FORECAST FIGURE
 - 8.1.2. SEGMENT ANALYSIS
 - 8.2. 7-SEATER
 - 8.2.1. MARKET FORECAST FIGURE
 - 8.2.2. SEGMENT ANALYSIS
 - 8.3. 8-SEATER & ABOVE
 - 8.3.1. MARKET FORECAST FIGURE
 - 8.3.2. SEGMENT ANALYSIS
- 9. MARKET BY FUEL TYPE
 - 9.1. GASOLINE
 - 9.1.1. MARKET FORECAST FIGURE
 - 9.1.2. SEGMENT ANALYSIS
 - 9.2. DIESEL
 - 9.2.1. MARKET FORECAST FIGURE
 - 9.2.2. SEGMENT ANALYSIS
 - 9.3. HYBRID
 - 9.3.1. MARKET FORECAST FIGURE
 - 9.3.2. SEGMENT ANALYSIS
 - 9.4. ELECTRIC
 - 9.4.1. MARKET FORECAST FIGURE
 - 9.4.2. SEGMENT ANALYSIS
- 10. COMPETITIVE LANDSCAPE
 - 10.1. KEY STRATEGIC DEVELOPMENTS
 - 10.1.1. MERGERS & ACQUISITIONS
 - 10.1.2. PRODUCT LAUNCHES & DEVELOPMENTS
 - 10.1.3. PARTNERSHIPS & AGREEMENTS
 - 10.1.4. BUSINESS EXPANSIONS & DIVESTITURES
 - 10.2. COMPANY PROFILES
 - 10.2.1. AUDI AG
 - 10.2.1.1. COMPANY OVERVIEW
 - 10.2.1.2. PRODUCT LIST
 - 10.2.1.3. STRENGTHS & CHALLENGES

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 10.2.2. TOYOTA MOTOR CORPORATION
 - 10.2.2.1. COMPANY OVERVIEW
 - 10.2.2.2. PRODUCT LIST
 - 10.2.2.3. STRENGTHS & CHALLENGES
- 10.2.3. HYUNDAI MOTOR COMPANY
 - 10.2.3.1. COMPANY OVERVIEW
 - 10.2.3.2. PRODUCT LIST
 - 10.2.3.3. STRENGTHS & CHALLENGES
- 10.2.4. TATA MOTORS
 - 10.2.4.1. COMPANY OVERVIEW
 - 10.2.4.2. PRODUCT LIST
 - 10.2.4.3. STRENGTHS & CHALLENGES
- 10.2.5. MAHINDRA & MAHINDRA LTD
 - 10.2.5.1. COMPANY OVERVIEW
 - 10.2.5.2. PRODUCTS
 - 10.2.5.3. STRENGTHS & CHALLENGES
- 10.2.6. MARUTI SUZUKI
 - 10.2.6.1. COMPANY OVERVIEW
 - 10.2.6.2. PRODUCTS
 - 10.2.6.3. STRENGTHS & CHALLENGES

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

India Sport Utility Vehicle (Suv) Market Forecast 2024-2032

Market Report | 2024-08-22 | 141 pages | Inkwood Research

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 Price	\$1100.00
	Global Site License	\$1500.00
		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"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-21"/>
		Signature	<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