

Maruti Plans to Produce Over 2M Vehicles This Fiscal Year

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Mumbai: Maruti Suzuki, the country's biggest carmaker by unit sales locally, plans to produce a record 2.2 million passenger cars, utility vehicles and SUVs in the current fiscal as it seeks to catch up in the rapidly expanding SUV market and recoup the ground it ceded to rivals last fiscal, the company's plans shared with its supplier partners showed.

A strong order book on the back of an encouraging response to the new models has also bolstered the car market leader to rev up production.



The plans suggest volume growth of around 12% for the current fiscal year. This would be the third year of double-digit production growth for the Japanese carmaker if it were to produce the volumes planned.

Separately, Maruti plans to dispatch 2.1 million units in FY24, compared with 1.96 million units in the previous year. This also includes the export of 279,000 units. This would help the company to achieve its target of a volume growth double of industry average.

Shashank Srivastava, senior executive officer, sales and marketing at Maruti, declined to comment on production target but re-iterated the company is expected to perform better than the industry.

"Our stated position is that while the industry is likely to grow 5-7% to 4.05 million units to 4.1 million units, Maruti will grow much faster on account of the new SUV launches — Fronx and Jimny. Also, this will be the first full year of sales for the Grand Vitara," he said.