

Car exports zoom even as domestic sales stall

Maruti eyes 50% share of car exports; Hyundai sees overseas demand rising

Lane change

Performance of India's five leading PV exporters (in units)

	Domestic sales			Exports		
	FY24	FY25	% Chg	FY24	FY25	% Chg
Maruti Suzuki	1,759,881	1,760,767	0.05	280,712	332,585	19
Hyundai Motor	614,721	598,666	-3	163,155	163,386	0.14
Nissan Motor	30,146	27,881	-8	42,989	71,334	66
Honda Cars	86,584	65,925	-24	37,589	60,229	60
Volkswagen	43,197	42,230	-2	44,180	49,543	12
Industry	4,218,750	4,301,848	2	672,105	770,364	15

Sources: Siam and industry

SHINE JACOB

Chennai, 2 June

At a time when demand in the Indian domestic passenger car market is flagging, leading auto-makers are witnessing a sharp uptick in exports.

With manufacturers now increasingly leaning on global markets to counter slowing sales at home, market leader Maruti Suzuki is aiming for a 50 per cent share of the country's total car exports.

Maruti Suzuki, which shipped 332,585 units overseas last financial year, is targeting a 20 per cent increase in 2025-26 to take its total exports beyond the 400,000-unit mark. Hyundai Motor India, which

exported around 163,386 units in 2024-25, is eyeing a more modest 7-8 per cent growth in the year ahead.

Maruti and Hyundai Motor India continue to dominate the country's outbound car trade, accounting for 43 per cent and 21 per cent of the export market, respectively.

Among other major players that have reported robust growth in exports in 2024-25, helping offset the slowdown at home, Nissan Motor saw a 66 per cent spike in exports, even as its domestic sales fell 8 per cent. Now, Nissan is targeting an annual outbound shipment of 100,000 units by 2026-27, against 71,334 units in 2024-25.

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■ 2W sales picked up pace in May 5 ▶



Global majors keen to make e-cars in India; Tesla quiet

PUJA DAS

New Delhi, 2 June

Elon Musk-led Tesla Inc is yet to express interest in India's flagship scheme to attract global investment in electric vehicle (EV) manufacturing, said Union Minister for Heavy Industries H D Kumaraswamy on Monday. In contrast, multiple global automobile giants — such as Mercedes-Benz, Škoda Auto Volkswagen, Hyundai Motor, and Kia Motors — are keen to participate, the minister noted.

"Mercedes-Benz, Volkswagen, Škoda, Hyundai, and Kia have already shown interest," Kumaraswamy told reporters while releasing the long-awaited guidelines for the 'Scheme to Promote Manufacturing of Electric Passenger Cars in India (SPMEPCI)'. "As of now, Tesla is not interested in manufacturing in India, but only in opening showrooms. We will know their real intent when we open the application, and if the company feels like investing."

The window for applications will open within the next one to two weeks.

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Japan now second-biggest export destination: Maruti

For Honda Cars India, while exports jumped 60 per cent last financial year, there was a 24 per cent fall in local deliveries. It recorded its highest ever export volumes in 2024-25, led by strong export business of the Elevate to Japan.

Similarly, Volkswagen witnessed a 12 per cent rise in exports, against a 2 per cent domestic decline.

Overall, Indian car exports rose by 15 per cent in 2024-25, even as domestic sales edged up by just 2 per cent.

"In 2025-26, we target 20 per cent growth in exports to 400,000 units and are even eyeing the 'golden 50 per cent' mark too," said Rahul Bharti, executive director, corporate affairs, Maruti Suzuki India. Leading export models for the company include the Fronx, Baleno, Swift, Dzire, and Jimny. Its major overseas markets include Africa, Japan, Chile, Saudi Arabia, and Mexico.

In May 2025, Maruti Suzuki's domestic sales dipped 5 per cent to 148,858 units, while exports surged 80 per cent to 31,219 units, up from 17,367 in the same month last year. The company's overseas shipments for the first two months of FY26 are already up 50 per cent at 59,130 units, making up for a slight downturn in domestic volumes.

"We are well diversified. We are present in 100 countries around the world. Africa, Latin America, and Southeast Asia are our big markets. We entered Japan recently, and it has become our second-biggest destination on the back of two models — Fronx and Jimny," Bharti added. The company began exporting to Japan in August 2024.

Hyundai Motor India, meanwhile, saw its monthly domestic sales fall 11

per cent to 43,861 units in May, but exports rose 3 per cent to 14,840 units. "May is the month of our routine week-long biannual maintenance shutdown at our Chennai manufacturing facility, which affects availability of a few critical models," said Tarun Garg, whole-time director and chief operating officer, Hyundai Motor India. "We continue to witness consistent growth in our export volumes, and this is a testament to the 'Make in India, Made for the World' philosophy that we passionately uphold."

From January to May 2025, the company's domestic sales were down 7 per cent, while exports rose 13 per cent to 69,340 units, according to a source.

Hyundai is working to make India its largest export hub outside South Korea, and aiming for 7-8 per cent growth in export volumes in 2025-26. Exports account for 21 per cent of the company's total sales, significantly higher than the industry average of 15 per cent. In FY25, Saudi Arabia, South Africa, Mexico, Chile, and Peru were Hyundai's leading international markets by volume.

Honda Cars India registered total sales of 5,985 units in May, with domestic deliveries at 3,950 units and exports at 2,035 units. "In view of the prevailing market conditions and subdued consumer sentiment, we continued to strategically moderate our dispatches in May to maintain optimal inventory levels across our network, while remaining optimistic about improved retail performance in the coming months supported by forecasts of a better monsoon," said Kunal Behl, vice-president of marketing and sales, Honda Cars India.