

M&M eyes 70% share in cargo space

Launches Bolero MaXX Pik-Up in three variants in the ₹7.68-7.87 lakh price range

GBALACHANDAR
Chennai, August 10

Leading automaker Mahindra & Mahindra Ltd seeks to further strengthen its presence in the pick-up (cargo) segment and grow the market share to 65-70 per cent in the coming months, up from 60 per cent currently, with the launch of more products, including new tech products built on its latest platforms.

As part of its growth plan, the company has rolled out a new product – Bolero MaXX Pik-Up, built on a new platform MaXX, with enhanced performance and telematics solutions. It will be available in three variants in the ₹7.68-7.87 lakh price range (ex-showroom, all India).

Readying for future

“Our objective is to make this platform future-ready because we see a trend where commer-



Venkat Srinivas (right), Senior V-P, Head-Product Development, CVs, and Banerjee, Zonal Head Sales (South), M&M, at the launch of Bolero MaXX Pik-Up in Chennai **BIJOY GHOSH**

cial vehicle customers also want more features like in cars and also there are different needs in certain application areas. Over time, there will be more models under the new platform,” Venkat Srinivas, Senior Vice President & Head-Product Development, Commercial Vehicles, M&M, told *BusinessLine* on the sidelines of the launch.

Since the southern region is a big market for the company, it is aiming to increase its segment market share to all India level (60 per cent) from about

43 per cent now, said Banerjee, Zonal Head Sales (South). South sells about 8,000 vehicles (all brands put together) in the segment every month and “we aim to grab a lion’s share of it,” he added.

Chip shortage

Meanwhile, the company is prepared to meet the demand surge amid the current chip shortage. “We have secured supplies before the launch of the product with a lot of proactive measures including engineering changes,” said Srinivas.