

**\$5.5-BILLION INVESTMENT ON CARDS**

# Maruti Suzuki Plans to Double Capacity by '30

## Foot on the Pedal

Maruti Suzuki is targeting 50% market share by end of decade

Two new units planned: At Kharkhoda (Haryana), the other site not yet finalised

Factories to add capacity of 1 million units each

Incremental capacity to help triple exports to 750,000 units by 2030

New facilities will be financed from internal accruals

Co also aims to recoup lost market share with new SUV, EV models



Eyes production of 4 million vehicles per annum for global and domestic boost

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**New Delhi:** Maruti Suzuki is likely to invest more than \$5.5 billion to double production capacity to four million vehicles a year by the end of this decade to increase local market share and boost exports, multiple people aware of its plans said.

The country's largest carmaker is likely to invest about Rs 45,000 crore to commission eight assembly lines with annual production capacity of 250,000 units each across two

new facilities, they said.

"At today's costs, investments required for commissioning additional capacity of two million units are about Rs 45,000 crore," a senior industry executive told ET on condition of anonymity. "This can increase, depending on timelines for commissioning the units and cost escalation, if any."

While construction work has commenced for the first unit at Kharkhoda in Haryana, location for the second facility is yet to be finalised, the sources said.

Maruti Suzuki currently has access to total installed capacity of two million units across Gurgaon, Manesar and Mehsana, Gujarat.

Maruti Suzuki chairman RC Bhargava told ET the company has received approval to add capacity of up to one million units at Kharkhoda.