

# Hyundai to hike vehicle prices from January

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Maruti Suzuki India, Tata Motors, Mercedes-Benz, Audi, etc., have already announced their plans to hike prices from next month to partially offset the impact of rising input costs

Hyundai Motor India Ltd on Thursday said it will increase prices of its vehicles across models from next month citing rising input cost.

The company joins the likes of market leader Maruti Suzuki India, Tata Motors, Mercedes-Benz, Audi, Renault, Kia India and MG Motor, who have also made the year-end announcements to hike prices from next month to partially offset the impact of rising input costs.

In a statement, Hyundai Motor India Ltd (HMIL) said, "The company has continued to absorb rising costs, however (it) will now pass on a part of the input cost increase through a revision in prices across its model range."

New prices for HMIL model range come into effect from January 2023, it said but did not elaborate the quantum of the proposed price hike.

HMIL said it will "continue to make consistent internal efforts to minimise price impact to customers".