

# 1 SUV makes up for 3 cars for Honda: CEO

**Elevate has elevated company, says CEO**

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**THE ELEVATE SUV**, launched in September 2023, has filled the sales gap left by three passenger cars — fourth-generation City, Jazz and WR-V — for Honda Cars India, Takuya Tsumura, the president & CEO, told *FE*.

The Elevate was launched on September 4, 2023, and has sold almost 25,000 units. It has boosted Honda's sales by 11% — from 32,370 units during September-December 2022 to 35,893 units in September-December 2023.

"A point to be noted here is that during September-December 2022, we had six models in our portfolio — Jazz, WR-V, Amaze, fourth-generation City, fifth-generation City and City e:HEV hybrid," Tsumura said.

"We had to discontinue three of those (fourth-generation City, Jazz and WR-V) last year towards realigning our operations. During September-December 2023, we had just four models — Amaze, fifth-generation City, City e:HEV hybrid and Elevate — and yet we grew in double digits."

He added that the Elevate has 'elevated' Honda's sales, and this single SUV is almost contributing to 50% of its overall sales.

## REVVING UP

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■ Honda has maximised its production to bring down waiting periods

■ Automotive analysts said 1 SUV making up for 3 PVs is uncommon



**TAKUYA TSUMURA**,  
PRESIDENT & CEO, HONDA CARS INDIA

**THE ELEVATE SUV HAS FILLED SALES GAP LEFT BY 3 PVs — FOURTH-GENERATION CITY, JAZZ AND WR-V**



"Within 100 days of its launch, we had sold 20,000 units of the Elevate," Tsumura said. "We have maximised its production to bring down waiting periods and adjusted the variant mix to align with the market demand, which is overwhelmingly high for CVT automatic variants currently."

Automotive analysts told *FE* that although SUVs are the first choice of Indian carbuyers, one SUV making up for three passenger cars is uncommon. "The Elevate is priced from ₹11.58 lakh to ₹16.2 lakh, and the models it has replaced were far more affordable — Jazz and WR-V under ₹10 lakh and the fourth-generation City about ₹10 lakh — and yet it out-selling them says a lot about Indians' love for SUVs," an analyst said.

In the calendaryear 2023,

the Indian passenger vehicle market crossed the 4-million mark for the first time, and industry sources told *FE* that almost 49% of those were SUVs. In 2024, of the 60-odd models getting launched, almost 30 will be SUVs.

Saket Mehra, partner & auto sector leader at Grant Thornton Bharat, said that the preference towards SUVs will continue to be there in the future as well.

"While brand loyalty (amongst existing sedan consumers) and new launches like the City and Verna in 2023 may persuade a percentage of buyers to opt for sedans, overall consumer sentiment is more inclined towards feature-rich, high ground clearance SUVs. This preferential shift has largely been observed in the last five-six years and is likely to remain in the future as well," he said.