

# Passenger car exports grew 20% in April-Nov on strong demand

**T E Raja Simhan**  
Chennai

Export of passenger cars (up to five seats), including utility vehicles (UVs), reported a 20 per cent growth during April-November 2025 over the same period last year, driven by strong demand. Maruti Suzuki led the pack, and a strong growth was reported by others, according to SIAM data.

The total exports of passenger cars, including UVs, between April and November were 5,99,268 units against 4,98,763 in the same period last year. Of this, export of total passenger carriers was 3,04,095 (2,70,884) and total UVs were 2,88,242 (2,22,350). The maximum increase in exports was seen in the compact segment (five-seater; between 3,600 and 4,000 mm).

Maruti Suzuki led the pack

## Racing ahead

Company	April-Nov (in units)		% change	Market share (%) April-Nov	
	2024	2025		2025	2024
Maruti	2,08,411	2,82,749	35.67	47.18	41.79
Hyundai	1,12,416	1,32,142	17.55	22.05	22.54
Nissan	42,216	51,656	22.36	8.62	8.46
Volkswagen	36,464	31,207	-14.42	5.21	7.31
Toyota Kirloskar	16,135	25,182	56.07	4.2	3.24
<b>Total</b>	<b>4,98,763</b>	<b>5,99,268</b>			

Source: SIAM

in this segment (mainly Baleno), followed by Hyundai (Aura, Grand i10, i20) and Tata Motors (Altroz, Tigo and Tigor), data show.

However, the mid-size segment (4,250 mm to 4,500 mm) saw a dip in exports. Hyundai (Verna) saw an increase in exports, but other brands, including Volkswagen (Virtus), Nissan (Sunny) and Honda (City), saw a decline.

The UVC segment — less than 4,000 mm and priced less than ₹20 lakh — saw the maximum volume with 1,79,201 units (1,12,341 units), data said.

## MARKET SHARE

In terms of market share, among the top five, Maruti Suzuki increased substantially, while for the rest it was flat.

However, this growth

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could be hit with Mexico, one of the major markets for Indian cars, imposing tariff hike from January.

Poonam Upadhyay, Director, Crisil Ratings, said India exports passenger vehicle to over 100 countries, even as volumes remain concentrated in a few large markets.

During April-November 2025, passenger vehicle exports rose, driven by strong demand and steady execution in overseas markets, she said.

On the impact of Mexico tariff increase, she said that Mexico was the third-largest export destination for Indian passenger vehicles, after South Africa and Saudi Arabia. "It accounts for around 13 per cent of total exports by volume." While overall passenger vehicle exports grew during April-November 2025, exports to Mexico increased at a relatively lower rate around 15 per cent.

In response, OEMs are likely to focus on other markets in Africa, West Asia and Latin America. They will also need to adjust pricing and allocations to manage the impact and protect margins.

"In FY24-25, India exported 1.94 lakh passenger vehicles worth ₹15,800 crore to Mexico. This single market accounts for nearly one-fourth of India's total car exports," said Saharsh Damani, CEO, FADA, in a social media post.