

Maruti sees exports driving growth

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MARUTI SUZUKI IS leaning on its export strategy to sustain growth, chairman RC Bhargava said on Thursday. Speaking at the company's annual general meeting (AGM), Bhargava said that with the support of Suzuki Japan and Toyota in several export markets, the company is eyeing a global push aimed at offsetting falling demand at home and boosting foreign exchange earnings.

"Our exports strategy is built around the need to export to make up for the fall in the domestic market and to maximise our foreign exchange earning, our forward production and profits," he said, highlighting that support from Suzuki Japan and Toyota has made it the top automobile exporter for five consecutive years.

The country's largest car-maker exported a record 332,585 cars in 2024-25, up 17.5% over the previous year.

Bhargava further said the GST reduction on small cars is likely to give it a push, adding that the company will be able to increase its market share towards the 50% it held, up from the current level of 41-42%. "I hope that the GST rate is finally decided favourably for small cars, and that we will again pick up small car sales, and that will certainly help in increasing the market share," he said.

On premiumisation, he said Suzuki's strategy is focused on catering to the specific needs of each customer segment, ranging from small cars to pre-

IN THE FAST LANE

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■ Coming of BS-6 norms, which led to price hikes, contributed to slowdown in small cars, says Bhargava

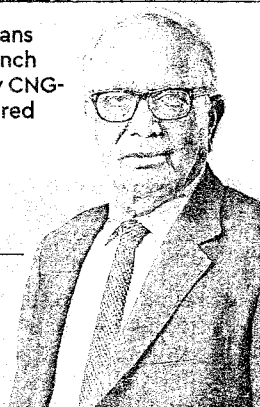
■ Carmaker banking on hybrid and CNG tech to boost market share in near future



■ It plans to launch a new CNG-powered SUV

RC BHARGAVA, CHAIRMAN,
MARUTI SUZUKI INDIA

We should not give in to any kind of bullying in this (US tariffs) matter...



mium models. The company's approach to "mass premiumisation" will evolve based on market demand.

Bhargava cited the introduction of BS-6 norms in 2018-19, which significantly increased vehicle costs and contributed to the slowdown in small car sales. To address this affordability gap, he referred to Japan's experience with Kei cars in the 1950s—ultra-compact vehicles designed with lighter safety regulations and lower taxes, offering scooter owners a low-cost upgrade to four-wheelers. "I think India needs to consider something similar to that," he said.

The company is banking on hybrid and CNG technologies to boost its market share in the

near future and plans to launch a new CNG-powered SUV featuring several attractive elements for customers. "Please wait for five days," Bhargava said. He noted that CNG vehicles continue to gain popularity, with Maruti currently offering 14 models capable of running on CNG, and this new SUV will further expand their lineup.

He also urged the nation to stand firm against US tariffs and warned that India must not "give in to any kind of bullying". "It is our duty as Indians to do our very best to promote and maintain our dignity and respect and not give in to any kind of bullying in this matter... the nation has to stand united," Bhargava told shareholders.