

Hyundai's 1st India-made EV to be unveiled early '25

South Korean automotive manufacturer Hyundai Motor is hoping to regain Indian market share from increasingly formidable domestic rivals by launching a series of new SUVs as it gears up for a \$3 billion public listing in the country.

The SUV roll-out will begin with its first India-made electric vehicle early next year and the launch of at least two gasoline-powered models tailored for the market starting in 2026, said three sources with knowledge of the company's plans.

The strategy of adding higher-margin offerings, pursued in tandem with

Hyundai's first listing outside South Korea, indicates its bullish outlook on the world's third-largest car market as its China footprint shrinks and sales at home decline.

Hyundai's sales in India have lagged only Maruti Suzuki's, though a rapidly changing competitive landscape has seen Tata Motors and Mahindra &

Mahindra eat into its market share with new SUVs which are the hottest selling vehicles. India is the third-biggest revenue generator globally for Hyundai after the US and South Korea, and has invested \$5 billion in the country.

India is the third-biggest revenue generator for the firm after the US and South Korea

REUTERS