

# Small SUVs Market Size, Share & Trends Analysis Report By Fuel Type (Petrol, Diesel, Electric), By Region, And Segment Forecasts, 2022 - 2028

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## Abstracts

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### Small SUVs Market Growth & Trends

The global small SUVs market size is expected to reach USD 564.1 billion by 2028, registering a CAGR of 0.3% over the forecast period, according to a new report by Grand View Research, Inc. The growing demand for small SUVs is mainly attributed to the rising popularity among young adults pertaining to the characteristics that it combines the elements of on-road passenger cars and off-road sturdy vehicles. Higher ground clearance, higher seating position, and large space is supporting the popularity of small SUVs. Technological developments in lightweight materials and electric and hybrid engine areas are expected to further fuel the industrial growth. For instance, Mazda Motor Corporation developed lightweight small SUV with a striking exterior, increased fuel efficiency, and an enjoyable driving experience. The lightweight body of the small SUV provides solid agility which lacks in other heavy frame.

The outbreak of COVID-19 has negatively impacted the demand for small SUVs owing to disrupted supply chain of the auto components such as car ship, and stagnant of production lines. However, market is expected to recover and witness slow growth over the forecast period with the resumed industrial operations, trade activities, and increasing vaccination rate.

Electric segment by fuel type is anticipated to witness the highest growth over the forecast period. In the global small SUVs market, the electric segment is expected to register a CAGR of 5.5% from 2022 to 2028. Government initiatives and stringent

environmental policies are encouraging manufacturers as well as consumers to shift towards electric vehicles. Many key players are planning to go all-electric in the future to lower CO2 emission and greenhouse gas emission levels. For instance, Ford Motor Co. plans to go all electric in Europe by 2030 as announced in February, 2021. As well as, Jaguar, British car brand announced about going all-electric by 2025.

In the global small SUVs market, Asia Pacific dominated the market revenue share in 2021. The region has recorded a significant market share of over 45% in 2021 in the global market. This significant market share of the region is credited to the higher demand and consumption by Chinese consumers. High popularity of the small SUVs, higher young working population, increased affordability, rising spending on the passenger cars, and strong presence of local as well as global brands is credited for the higher market share.

### Small SUVs Market Report Highlights

Europe is anticipated to witness significant growth over the forecast period, registering a CAGR of 0.8%. Rising popularity of small SUVs, frequent product launches, and strong distribution network in the region drives the market growth.

Petrol segment by fuel type dominated the global market in 2021, accounting for over 45% market revenue share. Extensive product offerings from manufacturers, easy availability and accessibility, easy maintenances and aftersales services accounts for the higher market share of the segment.

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