

Sports Utility Vehicle Market Report by Type (SUV-C, SUV-D, SUV-E, SUV-F), Fuel Type (Diesel, Petrol, Electric, and Others), Seating Capacity (5-Seater, 7-Seater, 8-Seater and Above), and Region 2024-2032

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Abstracts

The global sports utility vehicle market size reached US\$ 826.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 1,234.5 Billion by 2032, exhibiting a growth rate (CAGR) of 4.5% during 2024-2032. Significant growth in the automotive industry, extensive research and development (R&D) activities, and rapid technological advancements represent some of the key factors driving the market.

The sports utility vehicle (SUV) is a kind of passenger vehicle that combines load-hauling and passenger-carrying abilities. They are designed with an engine compartment, an approximately square cross-section, and a combined cargo and passenger compartment. They are ideal for long road trips as they can accommodate several passengers and off-roading as they are built to handle rugged terrain and challenging conditions. SUVs offer enhanced capabilities, power, performance, cargo room, functionality, luxury, safety, and versatility. As compared to traditional cars, SUVs have a higher ride height, larger wheels, and more ground clearance, which makes them better suited for navigating rough terrain and uneven roads.

Sports Utility Vehicle Market Trends:

Significant growth in the automotive industry across the globe is one of the key factors driving the market growth. In line with this, the increasing demand for performance and versatility in automobiles, along with the need for luxuriant personal mobility, is acting as another growth-inducing factor. Moreover, the widespread adoption of SUVs over traditional sedans and other vehicles due to their spacious interiors, off-road

capabilities, and higher ride height is favoring the market growth. Apart from this, the automakers are investing in electric and hybrid SUVs due to their lower emissions, improved fuel efficiency, and lower operating costs, which in turn are propelling the market growth. Additionally, the integration of SUVs with advanced connectivity and infotainment systems, including touchscreen displays, wireless charging, and smartphones, is providing an impetus to the market growth. Furthermore, automakers are extensively using lightweight materials, such as aluminum and carbon fiber, to reduce the weight of SUVs, which improves fuel efficiency and handling, making them more efficient and easier to drive, which in turn is positively influencing the market growth. Besides this, the rising demand for luxury SUVs that offer a high level of comfort and convenience, with premium features, advanced safety features, spacious interiors, advanced technology, and off-road capabilities, is driving the market growth. Other factors, including shifting consumer preference from sedans to SUVs, rising expenditure capacities of consumers, growing demand for eco-friendly vehicles, continual technological innovations, including the integration of vehicles with artificial intelligence (AI), hands-free connectivity, and global positioning systems (GPS), and the implementation of various government initiatives to encourage automakers to develop more fuel-efficient and eco-friendly vehicles are anticipated to drive the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global sports utility vehicle market, along with forecasts at the global, regional and country levels from 2024-2032. Our report has categorized the market based on type, fuel type, and seating capacity.

Type Insights:

SUV-C
SUV-D
SUV-E
SUV-F

The report has provided a detailed breakup and analysis of the sports utility vehicle market based on the type. This includes SUV-C, D, E, and F.

Fuel Type Insights:

Diesel
Petrol

Electric
Others

A detailed breakup and analysis of the sports utility vehicle market based on the fuel type has also been provided in the report. This includes diesel, petrol, electric and others. According to the report, diesel accounted for the largest market share.

Seating Capacity Insights:

5-Seater
7-Seater
8-Seater and Above

The report has provided a detailed breakup and analysis of the sports utility vehicle market based on seating capacity. This includes 5, 7, and 8 and above seaters.

Regional Insights:

North America
United States
Canada
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Latin America
Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for sports utility vehicle. Some of the factors driving the North America sports utility vehicle market included the significant growth in the automotive industry, the implementation of various government initiatives, and extensive research and development (R&D) activities.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global sports utility vehicle market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Bayerische Motoren Werke AG, Ford Motor Company, General Motors Company, Honda Motor Co. Ltd., Hyundai Motor Company, Mahindra & Mahindra Limited, Maruti Suzuki India Limited (Suzuki Motor Corporation), Mitsubishi Motors Corporation, Nissan Motor Co. Ltd., Toyota Motor Corporation, Volkswagen AG, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global sports utility vehicle market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global sports utility vehicle market?

What is the impact of each driver, restraint, and opportunity on the global sports utility vehicle market?

What are the key regional markets?

Which countries represent the most attractive sports utility vehicle market?

What is the breakup of the market based on the type?

Which is the most attractive type in the sports utility vehicle market?

What is the breakup of the market based on the fuel type?

Which is the most attractive fuel type in the sports utility vehicle market?

What is the breakup of the market based on seating capacity?

Which is the most attractive seating capacity in the sports utility vehicle market?

What is the competitive structure of the global sports utility vehicle market?
Who are the key players/companies in the global sports utility vehicle market?

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