

Car Manufacturing in Nigeria

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Abstracts

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Summary

Car Manufacturing in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market size (value 2019-24, and forecast to 2029). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- The car manufacturing market encompasses passenger cars, which are defined as motor vehicles equipped with at least four wheels, designed primarily for the transportation of passengers. These vehicles typically accommodate no more than eight seats, including the driver's seat. This market includes petrol, diesel, electric, and hybrid passenger cars. The market encompasses a broad spectrum of vehicle types, such as mini, small, medium, large, exclusive, and luxury cars, along with mini, compact, mid and full-size SUVs/crossovers. Additionally, it encompasses compact, small and large MPVs, as well as mini, compact, mid and full-size pickups. Sport coupe cars are also included within the scope. Light or heavy commercial vehicles e.g., vans or heavy goods vehicles (HGVs) are excluded from the market scope.
- The Nigerian car manufacturing industry recorded revenues of \$0.2 billion in 2024, representing a negative compound annual growth rate (CAGR) of 6.7% between 2019 and 2024.
- Industry production volumes declined with a negative CAGR of 7.6% between 2019 and 2024, reaching a total of 16.0 thousand units in 2024.
- The Nigerian car manufacturing industry's production volume grew by 0.8% in 2024, which was also supported by rising demand from the domestic rental car market. Fleet

expansion by rental companies led to bulk orders, boosting factory output. According to GlobalData, the rental car fleet in Nigeria stood at 129,124 units in 2024, an increase of 0.4% from the previous year.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the car manufacturing market in Nigeria
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the car manufacturing market in Nigeria
- Leading company profiles reveal details of key car manufacturing market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Nigeria car manufacturing market with five year forecasts

Reasons to Buy

- What was the size of the Nigeria car manufacturing market by value in 2024?
- What will be the size of the Nigeria car manufacturing market in 2029?
- What factors are affecting the strength of competition in the Nigeria car manufacturing market?
- How has the market performed over the last five years?
- What are the main segments that make up Nigeria's car manufacturing market?

Companies Mentioned

Renault-Nissan-Mitsubishi Alliance

Ford Motor Co

Kia Corp

Honda Motor Co Ltd

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