

India Small Commercial Vehicle Market, By Vehicle Tonnage (Less Than 1 ton, 1 - 2 Ton, and 2 - 3 Ton), By Industry (E-commerce, FMCG, Pharma, Electronics, Construction, Agricultural, Hospitality, Forestry, Oil & Gas, and Others), By Propulsion (ICE and Electric), By Region, Competition, Forecast & Opportunities, FY2027

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Abstracts

India small commercial vehicle market in the year FY2021 stood at USD1909.91 million. The market is anticipated to grow further with a CAGR of 15.14% in the forecast years FY2023-FY2027, to achieve a market value of USD4256.93 million by FY2027. India small commercial vehicle market is anticipated to grow on account of increasing logistic services in the local market that surge the demand for small commercial vehicles. Government initiatives, financial support, and increasing investments from the manufacturing companies are further driving the growth of the India small commercial vehicle market in the upcoming five years. Rapidly growing road and highway infrastructures and growing online shopping and shipping network are further supporting the growth of the India small commercial vehicle market in the next five years. Increasing urbanization, growing small and medium businesses, increasing transportation of products between local and regional destinations are substantiating the growth of the India small commercial vehicle market in the future five years. The small commercial vehicle has advantages like a wider reach to narrow roads, steep hilly regions, etc., needed for last-mile connectivity. Wider reach of small commercial vehicles to narrow roads over other means of transport for transporting goods is propelling the small commercial vehicle market to grow in the country.

The India small commercial vehicle market is segmented by vehicle tonnage, industry,

propulsion, regional distribution, and competitive landscape. Based on industry, the market is further segmented into e-commerce, FMCG, pharma, electronics, construction, agricultural, hospitality, forestry, oil & gas, and others. FMCG industry is anticipated to hold the largest revenue shares of the market and dominate the market segment in the upcoming five years on account of the increasing reach of application of small commercial vehicles in transportation of products like breads, eggs, bathing soaps, facewash, washing powder, etc., to consumers from local as well as regional markets. Increasing population of the country, growing internet penetration, schemes and discount offers over online shopping platforms, easier delivery services are also aiding the growth of the India small commercial vehicle market in the future five years.

Lohia Auto Industries, Tata Motors Limited, Ashok Leyland Limited, Atul Auto Limited, Piaggio Vehicles Pvt. Ltd. (PVPL), Mahindra & Mahindra Ltd, Bajaj Auto Ltd., TVS Motor Company, Isuzu Motors India Private Limited, Saera Electric Auto Pvt. Ltd, are among the major market players in the India platform that lead the market growth of the India small commercial vehicle market.

Years considered for this report:

Historical Years: FY2017- FY2020

Base Year: FY2021

Estimated Year: FY2022E

Forecast Period: FY2023F-FY2027F

Objective of the Study:

To analyze the historical growth in the market size of India small commercial vehicle market from FY2017 to FY2021.

To estimate and forecast the market size of India small commercial vehicle market from FY2022 to FY2027 and growth rate until FY2027.

To classify and forecast India small commercial vehicle market based on vehicle tonnage, industry, propulsion, regional distribution, and competitive landscape.

To identify dominant region or segment in the India small commercial vehicle market.

To identify drivers and challenges for India small commercial vehicle market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in India small commercial vehicle market.

To identify and analyze the profile of leading players operating in India small commercial vehicle market.

To identify key sustainable strategies adopted by market players in India small commercial vehicle market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the country. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers and distribution channels and presence of all major players across the country.

TechSci Research calculated the market size of India small commercial vehicle market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Manufacturers, suppliers, distributors and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to small commercial vehicles

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers, partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, India small commercial vehicle market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

India Small Commercial Vehicle Market, Vehicle Tonnage:

2-3 Ton

Less than 1 Ton

1-2 Ton

India Small Commercial Vehicle Market, By Industry:

FMCG

E-Commerce

Agricultural

Construction

Pharma

Electronics

Oil & Gas

Hospitality

Forestry

Others

India Small Commercial Vehicle Market, By Propulsion:

ICE

Electric

India Small Commercial Vehicle Market, By Region:

West

South

North

East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India small commercial vehicle market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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