

Southeast Asia SUV Market: Current Analysis and Forecast (2025-2033)

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Abstracts

SUVs are all-purpose vehicles that fall between passenger and utility cars, characterized by spacious interiors, flexible seating, and a stronger safety perception. They serve the metro roller and longer-range routes in a variety of road conditions.

The Southeast Asian SUV market is expected to exhibit a growth rate of 7.08% during the forecast period (2025-2033F). The demand for SUVs in Southeast Asia is driven by rising disposable income, urbanization, and a structural shift in consumer preferences toward higher-end vehicles. Additionally, infrastructure development and an enhanced road network are making SUVs more viable in urban and semi-urban areas. Moreover, the market is growing faster due to increased access to vehicle financing, a rising interest in safety, and the increasing popularity of compact and crossover SUVs that offer affordability and functionality. For example, on December 31, 2024, XPENG launched in Indonesia in early 2025 with the introduction of the advanced G6 mid-size SUV, and X9 ultra-smart large 7-seater MPV, offering Indonesian consumers choices from high-performance and business/family premium MPV with sustainable mobility.

Based on vehicle type, the market is segmented into sub-compact, compact, mid-size, and full-size. Among these, the compact SUV market held the largest share in 2024. This is mainly due to the combination of affordability, fuel efficiency, and functionality for urban and semi-urban customers. Their smaller footprint makes them suitable for congested cities without compromising ground clearance or perceived safety, thereby facilitating faster adoption. With this segment, companies can rapidly scale volumes and efficiently localize production, thereby enhancing market penetration. On August 5, 2024, Mitsubishi Motors Corporation (hereafter, Mitsubishi Motors) announced that its all-new Xforce1 compact SUV has earned a maximum five-star rating in the

2024 ASEAN NCAP2, a comprehensive safety performance assessment for new vehicles in the ASEAN region.

Based on fuel type, the Southeast Asian SUV market is segmented into diesel, petrol, electric, and others. Among these, the electric SUV market is expected to grow at a significant CAGR during the forecast period (2025-2033). Electric SUVs are emerging as a significant growth driver, with governments in Southeast Asia launching incentives, emissions policies, and EV strategies. The increasing fuel prices and growing environmental awareness are driving consumers and fleet operators toward electric options. This segment enables companies to prepare for long-term growth and align with policy support and future mobility trends. For example, on October 29, 2025, Cycle & Carriage Singapore announced the launch of Leapmotor in Singapore, with the introduction of the Leapmotor C10, a mid-size electric sport utility vehicle (SUV) designed to offer customers a thoughtfully engineered and accessible electric vehicle (EV) experience. This marks the third market entry for Leapmotor in Southeast Asia, following Thailand and Malaysia.

Based on seating capacity, the market is segmented into 5-Seater and >5-seater. Among these, the 5-Seater segment held the dominant share of the Southeast Asia SUV market in 2024. The 5-seater SUVs drive market growth by addressing prevailing household patterns and everyday mobility in Southeast Asia. They are cost-effective in price, space, and operating costs, making them the best option for personal ownership. The high demand in this segment helps manufacturers to achieve higher sales volume and quicker model turnover. For instance, on December 4, 2025, Geely Auto unveiled a full lineup of new-energy products, including all-electric SUV GEELY EX5, the Thailand showcase of the new plug-in hybrid SUV GEELY STARRAY EM-i, and the GEELY EX2, which launched in Thailand during the event. As a B-segment electric urban model, the GEELY EX2 is engineered for modern city mobility, integrating smart technologies with user-centric features. The five-seat cabin achieves an 85% interior space utilization rate, featuring a fully flat rear floor and 36 storage compartments—including a 70-liter front trunk—ensuring comfort and convenience for daily commuting.

For a better understanding of the market adoption of the Southeast Asian SUV market, it is analyzed based on its regional presence in Southeast Asia, including Indonesia, Thailand, the Philippines, Vietnam, Malaysia, Singapore, and the Rest of Southeast Asia. Indonesia held a significant share of the SUV

market in Southeast Asia due to its large population, growing middle class, and increasing urbanization. The high sales volumes are supported by the strong localization of manufacturing and the high domestic demand for the compact and 5-seater SUVs. Moreover, the rising shift toward electric SUV adoption is stimulated by government subsidies to electrification and the increasing infrastructure of EVs. The continued development of infrastructure and the enhancement of road networks within urban and semi-urban areas are also strengthening the growth of the market in the long term. For example, on November 24, 2025, Chery launched the world's first transformable multi-purpose SUV, "Chery X," at the GAIKINDO Jakarta Auto Week (GJAW). The transformable multi-purpose SUV made a stunning appearance at the center of a highly immersive venue.

Some major players running in the market include PROTON Holdings Berhad's Group of Companies, GREAT WALL MOTOR SALES MALAYSIA SDN. BHD, Chery Auto Malaysia Sdn Bhd, ISUZU Motors Asia (Thailand) Co., Ltd. (ISUZU MOTORS LIMITED), Mitsubishi Motors Corporation, Hyundai Motor Company, Nissan, BYD Auto Co., Ltd., TOYOTA MOTOR CORPORATION, and Mazda Motor Corporation.

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