

India Luxury Car Market Share and Statistics | Industry Analysis Report 2022-2027

The India luxury car market is expected to exhibit a CAGR of 6.40% during 2022-2027.

SHERIDAN, WYOMING, UNITED STATES, October 28, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled, "[India Luxury Car Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", The India luxury car market is expected to exhibit a CAGR of 6.40% during 2022-2027. This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.



India Luxury Car Market Research Report 2022-2027

Key Highlights of the Report:

Market Performance (2016-2021)

Market Outlook (2022-2027)

Market Trends

Market Drivers and Success Factors

Impact of COVID-19

Value Chain Analysis

Comprehensive mapping of the competitive landscape

A luxury car is classified as a passenger and conventional vehicle designed with advanced applications and equipment to provide passengers with enhanced comfort. It offers superior competence, possesses high-quality interiors, and is equipped with leather seats and progressive devices, including cameras, maps, sensors, an anti-kidnapping heartbeat monitor, upgraded suspension, etc., as compared to standard medium-sized automobiles. In line with this, a luxury car has starlight headliners, trunk hinges, and entertainment and safety systems, which provide better service and optimal safety while enhancing overall vehicle performance. It

is commercially available in the internal combustion engine and electric propulsion types. Consequently, a luxury car is gaining extensive traction in India.

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India Luxury Car Market Trends and Drivers:

The expanding automotive sector and the growing consumer safety concerns are primarily driving the India luxury car market. Additionally, the launch of various favorable policies by government bodies to promote the utilization of premium electric vehicles (EVs) as a sustainable mode of transportation for cutting down carbon emissions is further catalyzing the market growth. Besides this, the escalating demand for luxurious autonomous cars with advanced features and security arrangements, on account of the inflating levels of disposable income, is acting as another significant growth-inducing factor. Moreover, the emerging trend of purchasing used luxury cars, owing to their lower entry price, easy access to financing, minimal annual maintenance contracts, etc., is augmenting the market growth across the country. Apart from this, they are also integrated with personal voice assistance, artificial intelligence (AI)-enabled vehicle systems, retina recognition, hands-free connectivity, global positioning systems (GPS), etc. Furthermore, the introduction of variants that are embedded with electric vehicle components is anticipated to fuel the India luxury car market over the forecasted period.

Covid-19 Scenario:

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

India Luxury Car Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape:

- The competitive landscape of the industry has also been examined along with the profiles of the key players.

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The report has segmented the market based on vehicle type, fuel type, price range and engine capacity.

Breakup by Vehicle Type:

- Hatchback
- Sedan
- Sports Utility Vehicle

Breakup by Fuel Type:

- Gasoline
- Diesel
- Electric

Breakup by Price Range:

- Entry-Level
- Mid-Level
- High-End
- Ultra

Breakup by Engine Capacity:

- Upto 3,000 CC
- Above 3,000 CC

Breakup by Region:

- North India
- West and Central India
- South India
- East India

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