

Indonesia Passenger Car Market Projected to Surpass by 2030 | Anticipating Robust Growth at 4.2% CAGR

By propulsion, the electric & hybrid vehicles segment is expected to register a significant growth during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 21, 2024 /EINPresswire.com/ -- The <https://www.alliedmarketresearch.com/indonesia-passenger-car-market>

report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The Indonesia passenger car market was valued at \$15.62 billion in 2020, and is projected to reach \$23.33 billion by 2030, registering a CAGR of 4.2% from 2021 to 2030.

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Passenger car is a motor vehicle designed to carry multiple passengers on highways and streets, with maximum mass not exceeding 3.5 tones. Passenger vehicles are the most common mode of transportation in Indonesia due to growing per capita income. Passenger cars are generally propelled by internal combustion engine or a battery-operated electric motor. This can include some passenger pickup trucks, hatchback cars, sedan cars, compact cars, utility cars, and minivans. The limit of passengers the vehicle can carry for it to be considered a passenger car is nine. Sporty utility vehicles and the multi-purpose vehicles are the most popular passenger cars in Indonesia.

Key players in the market include:

Honda Motor Co., Ltd., Toyota Motor Corporation, Isuzu Motors Limited, DFSK Motors, Suzuki Motor Corporation, Nissan Motor, BMW AG, Mitsubishi Motors Corporation, Mazda, Wuling



Indonesia Passenger Car Market

Motor (SGMW Motors)

The [Indonesia passenger car market size](#) is analyzed across propulsion, body type, and weight. Based on propulsion, the internal combustion engine segment contributed to more than four-fifths of the total market share in 2020, and is anticipated to lead the trail by the end of 2030. On the other hand, the electric & hybrid vehicles segment would register the fastest CAGR of 32.1% during the forecast period.

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Factors, such as significant increase in foreign direct investment (FDI) in Indonesia's automotive industry, high demand for multi-purpose vehicles (MPVs) & special utility vehicles (SUVs), and introduction of the Low-Cost Green Car (LCGC) initiative are expected to drive the market growth. However, increase in prices of passenger cars and improvement of public transportation hinder the market growth. Further, increasing efforts toward the adoption and development of electric & hybrid and booming domestic auto industry are some of the factors that are expected to offer lucrative opportunities for the market growth.

Based on weight, the 3001 to 5000 pound segment held nearly half of the total market share in 2020, and is projected to maintain the lion's share by 2030. The less than 3000 pound segment, however, would exhibit the fastest CAGR of 4.9% from 2021 to 2030.

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Significant increase in foreign direct investment (FDI) in Indonesia's automotive industry, high demand for multi-purpose vehicles (MPVs) & special utility vehicles (SUVs), and introduction of the Low-Cost Green Car (LCGC) initiative drive the [growth of the Indonesia passenger car market](#). On the other hand, surge in prices of passenger cars and developments in public transportation impede the growth to some extent. However, rise in efforts toward the adoption of electric & hybrid vehicles and surge in the domestic auto industry is expected to create lucrative opportunities in the industry.

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By body type, in terms of revenue, the SUV segment is anticipated to exhibit significant growth during forecast period.

By weight, the less than 3000-pound segment is projected to lead the Indonesia passenger car market in terms of growth rate, owing to higher CAGR.

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