

# Indonesia Passenger Car Market Forecast : \$23.33 Billion by 2030, Registering a 4.2% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 3, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Indonesia passenger car Market](#)" by Propulsion, Body Type, and Weight: Opportunity Analysis and Industry Forecast, 2021–2030," the [Indonesia passenger car market size](#) 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.

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.

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Report ID: A14288

The COVID-19 crisis is creating uncertainty in the market, massive slowing of supply chain, falling business confidence, and increasing panic among the customer segments. Governments of

different regions have already announced total lockdown and temporarily shutdown of industries, thereby adversely affecting the overall production and sales. Countries around the globe have posed stringent restrictions ranging from days to months of lockdown periods. Owing to this pandemic, many businesses are halted and are waiting for the market conditions to improve. The rapid spread of the virus had a significant impact on Indonesia's automotive industry, which, in turns, affects the passenger car market, with a downturn in the demand for vehicles. For instance, the total sales of passenger cars in 2020 in Indonesia were just over 532,000 units, about half of the previous year. However, there have been improved sales of all types of electric vehicles and Low-Cost Green Car (LCGC) post-June 2020 as the lockdown lifted in most of the cities across countries. Particularly, the sales of battery electric vehicle & hybrid electric vehicles were dominant. For instance, 120 electric vehicles were sold there in 2020, about a tenth of the sales of hybrids while only 24 electric vehicles were sold in 2019.

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

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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The key players operating in the Indonesia passenger car market are BMW AG, DFSK Motors, Honda Motor Co., Ltd., Isuzu Motors Limited, Mazda, Mitsubishi Motors Corporation, Nissan Motor, Suzuki Motor Corporation, Toyota Motor Corporation, and Wuling Motor (SGMW Motors).

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