

# Innovations in the Indian Automobile Industry: An Industry Analysis of Maruti Suzuki India Limited

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## Innovations in the Indian Automobile industry: An industry analysis on Maruti Suzuki India Limited

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### ABSTRACT

**Purpose:** *The Indian automobile industry is adopting new technologies to upscale its business post-pandemic. Information centric technology plays a major role in the industry. Business automation refers to the use of software programs to automate monotonous operations, freeing up personnel for higher-value work. Business process automation, robotic process automation, and AI-powered automation are all included in this. Automobile manufacturers are not just limiting digital technologies to their factories and vehicles. They are trying to automate other aspects, such as dealership, sales, and customer service. The automobile industry is undergoing digital transformation at a very fast rate. The main reason for manufacturers to opt for digital transformation is savings on cost, customer retention, and scaling up operations. One such industry in the country is Maruti Suzuki India Limited, which has been integrating digital technologies into many parts of its supply chain in both urban and rural locations. With the purpose of identifying new skills, and investment opportunities, and finding contemporary solutions using data and breakthroughs in the fields of AI, IoT, and other associated technologies, the company recently dedicated almost 20 Crore towards digital transformation.*

**Design/Methodology/Approach:** *Many digital initiatives are taken up by Maruti Suzuki India Ltd. to ensure that the customer journey is digital and self-service oriented. This paper highlights the paradigm shift in the business with respect to Maruti Suzuki India Ltd. due to its innovation. For the purpose of the study, secondary data is collected through various sources such as journals, research articles, newspaper articles and websites of Maruti Suzuki India Ltd. and other ventures.*

**Findings/Result:** *The study highlights the innovative practices that have been adopted at Maruti Suzuki India Ltd. The paper explains how digital transformation acts as an enabler in improving the business of the company. The company has been able to predict and forecast its sales and achieve its targets because of digital transformation. The company provides maintenance of all vehicles across all segments – the secret being shifting focus from preventive maintenance to predictive maintenance. The company's brand value and net worth have increased to unimaginable heights.*

**Originality/Value:** *This paper studies the company's overall performance in terms of delivering customer satisfaction to all its stakeholders.*

**Paper Type:** *Research Case study based on Industry Analysis.*

**Keywords:** Maruti Suzuki India Limited Ltd., Innovation, Business Automation, Customer Relationship, Digital Technology, Automobile Industry, Industry Analysis.

### 1. INTRODUCTION :

#### 1.1 The History of Maruti Suzuki India Limited:

Maruti Suzuki India Limited is a New Delhi-based manufacturer of automobiles in India. It was founded on February 24, 1982, and was formerly known as Maruti Udyog Limited. Maruti inked a joint venture

and a license agreement on October 2nd, 1982, with Suzuki, the world's largest automaker. Maruti Suzuki India Limited is owned by the Japanese company Suzuki Motor Corporation (MSIL, formerly known as Maruti Udyog Limited). For more than 25 years, Maruti Suzuki India Ltd. has dominated the Indian automotive market [1]. In 1983, the business introduced the Maruti 800 and began operations. By exporting 500 automobiles to Hungary, it also made its international debut. The Indian auto industry has undergone a transformation, and Maruti Suzuki India Limited has emerged as a pioneer. The company manufactures passenger vehicles and does sales in India. Gurgaon and Manesar, both in the state of Haryana, are home to the company's production facilities. The business also operates a state-of-the-art R&D facility in Rohtak, Haryana. Maruti Suzuki India Limited has expanded from its small Maruti 800 series beginnings to a wide range of 16 automobile models with more than 150 variants. The model lineup of Maruti Suzuki India Limited covers everything from tiny hatchbacks to sedans and crossovers. Maruti Suzuki India Ltd. is the manufacturer of popular brands of cars such as the Ciaz, Ertiga, Wagon R, Alto K10, Swift, Celerio, Swift Dzire, Baleno, Omni, Alto 800, Eeco, Ignis, S-Cross and Grand Vitara [2]. The business also makes things like used car sales, fleet management, and auto financing possible. Currently, the company produces 1.5 million family automobiles annually, or one every 12 seconds. Additionally, it employs 12500 professionals who manufactured 14 family vehicles with more than 150 variations [3]. The stock of the company is traded both in the National Stock Exchange and the Bombay Stock Exchange. Currently, the company holds 56.2 percent of the company's stock [4].

### **1.2 Business model of Maruti Suzuki India Limited:**

Maruti Suzuki India Limited creates its vehicles taking into account the needs and amenities of both the middle class and the upper class. For this reason, the corporation creates a wide array of its products with reasonable costs and characteristics. The company manufactures, purchases, and sells motor vehicles as well as their accessories (automobiles). The firm also facilitates the selling of pre-owned cars through True-Value hub and car finance [5].

The large selection of cars and excellent customer service are the cornerstones of Maruti Suzuki India Limited's business strategy. Due to the marketing issue brought on by the COVID-19 pandemic, the automobile firm recently switched to the digital platform.

The core values of the company include [6]:

- Flexibility and Learning
- Creativity and Innovation
- Fast, Flexible, and First mover
- Client Retention
- Partnership and Networking

Maruti Suzuki India Limited chose the digital realm for better content marketing and greater client involvement to keep up with its rivals. The use of digital platforms has grown to be a core component of Maruti Suzuki India Limited's business strategy. The delicate nature of digital media received about one-fourth of the company's overall marketing spend.

Due to relatively lower per-capita earnings and heavy traffic in metropolitan areas, the demand for tiny automobiles is the strongest. Hatchbacks are the most popular vehicle type in the Compact and Mini sub-segments because of their low cost, excellent fuel efficiency, and ease of movement. In India, Maruti Suzuki India Limited is the dominant brand in the passenger automobile market [7].

There are many models and variants that are manufactured by Maruti Suzuki India Limited. The figure below shows the classification of models depending on the need and economic status of individuals.

Maruti Suzuki India Limited adheres to a specific methodology to deal with the disparity between online marketing and client experiences at the dealership. In India, the company's largest Dealer Digitization Program has helped bring almost 900 dealerships online. Maruti Suzuki India Limited has been making significant sales and receiving excellent customer service as a result of the evolving digital technology. Maruti's business strategy is centered around achieving client pleasure. Customer happiness is crucial in a market where businesses compete for customers. Customers that are happy with the experience are more likely to return for further products and services and to be loyal customers.

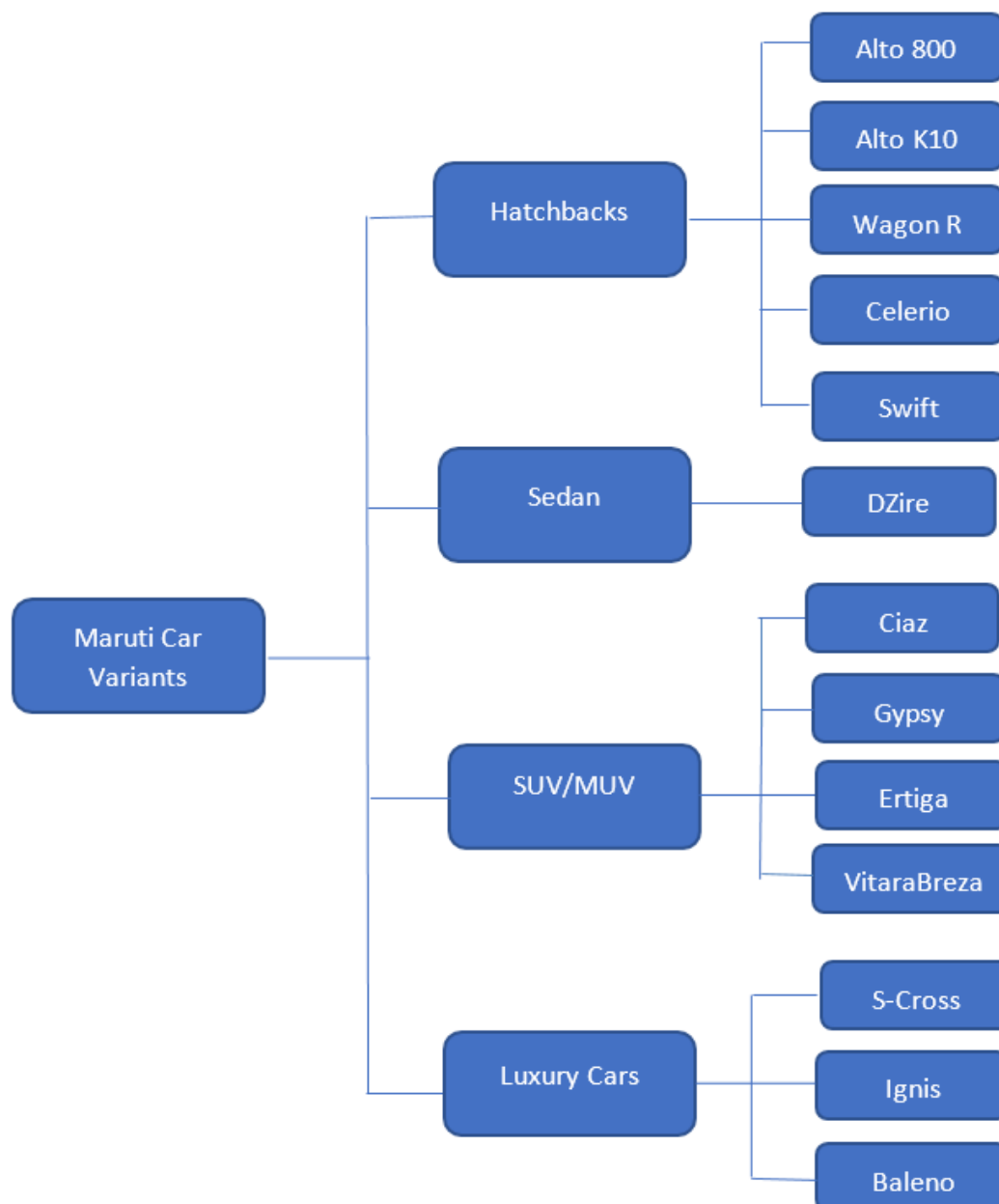


Fig. 1: Variants manufactured at MSIL [Compiled by authors].

## 2. OBJECTIVES :

The objectives of the industry analysis presented in this paper are

- (1) To highlight the factors that have contributed to the success of Maruti Suzuki India Ltd.
- (2) To analyze the various business strategies to predict the sales of the products and the spares of the company
- (3) To analyze the sales and financial aspects of the company over a time period.
- (4) To describe the various developments made by the company to be one of the largest automobile industries in India.

## 3. METHODOLOGY :

The data collected for the case analysis is collected through several secondary sources like journals, published papers, newspaper articles, and company websites of Maruti Suzuki India Limited.

## 4. LITERATURE REVIEW :

Menon Balkrishnan & Dr.Jagathy Raj V.P, (May 2012) [8] in their research paper, Various consumer purchasing behavior patterns of passenger vehicle owners in the state of Kerala were emphasized during the model construction and validation process for researching consumer preferences of automobile owners. According to their research, customer focus is a key difference in the passenger automobile market. Customers in this sector demand specialized after-sales support from manufacturers. The study also shows that for young people, the peer group is the biggest influence on their decision to buy a car. Dr. R. Menaka, K. Ashath (2014) [9] in their research paper concluded that consumers' ongoing lifestyle changes are to be blamed for the market's evolution, which results in the globalization and integration of economies. Without a thorough understanding of the consumer's purchasing behavior, it is challenging to segment the new consumers using traditional demographic tools. If consumer preferences can be roughly predicted and properly analyzed, decisions on product design, product variants, branding, and distribution channels are made in response. These decisions are then put into practice to ultimately satisfy the consumer.

Kanagaraj, M. P, et al. (2018) [10] in their research paper concluded that discounts and other incentives made by businesses more strongly entice consumers and persuade them to purchase the goods. This led researchers to the conclusion that consumers are happy with Maruti's marketing initiatives and are well-informed about the vehicles the company offers. According to the data, the majority of consumers have been using the same brand for a very long time, which led to the conclusion that consumers do not frequently transition between brands.

Dhruv, Mathur et al. (2018) [11] in their research paper they concluded that the brand reputation of the car and manufacturer affects the consumer's purchasing decisions. The most important elements that affect potential customers are the engine type and efficiency along with effective promotion. Therefore, the producer must uphold quality standards and employ promotion and marketing, which are crucial factors, to place the brand in the minds of consumers.

C. S. Gowtham Chakravarthy, et al. (2018) [12] in their research paper it is found that, customers fulfill the three distinct roles of user, payer, and buyer in customer behavior studies, which are based on consumer purchasing behavior. It incorporates ideas from social anthropology, psychology, sociology, and economics. It makes an effort to comprehend how consumers decide, both on their own and in groups. To comprehend people's demands, it analyses individual customer factors including demographics and behavioral traits. Additionally, it makes an effort to evaluate the customer's exposure to social influences from groups including family, friends, and the larger community. Relationship marketing is a valuable resource for studying customer behavior. Additionally, client relationship management, personalization, customization, and one-to-one marketing are given more emphasis.

N. Kamala, et al. (2020) [13] in their study concludes that "Maruti Suzuki India Limited" in the automobile sector, car manufacturers play a significant role. Major competitors include Hyundai, Honda, Ford, and others. However, Maruti has identified the variables that lead people to choose Maruti Suzuki vehicles. To draw in customers, companies release new models of cars equipped with cutting-edge technology. Before buying an automobile, after-sales service will be taken into consideration as a key factor. As a result, they concentrated on providing after-sale services at a lesser price than their competitors.

## 5. SWOT ANALYSIS ON MARUTI SUZUKI INDIA LIMITED :

The SWOT analysis of Maruti Suzuki India Limited describes how the company uses its opportunities to grow and expand in business. It can also show how the company makes use of the advantages to strengthen its base in the market while at the same time working to overcome the weaknesses. The SWOT analysis of Maruti Suzuki India Limited also highlights the expansion plan of the company.

### 5.1 Strengths of Maruti Suzuki India Limited:

The strengths of a company are the distinct qualities that provide it with maximizing and utilizing its resources and stakeholders. It aims in improving the market share, attract more customers and maximize profits [8]. The strengths of Maruti Suzuki India Limited are as follows:

- ✓ **Market share** – The market share of Maruti Suzuki India Limited is one of its greatest assets. With a share value of up to 45%, Maruti Suzuki India Limited has a significant market share. Compare to its competitors, this is relatively more.

- ✓ **Increase in sales** – The Company has registered the highest sales in the last financial year. The company sold 1,652,653 vehicles in the Fiscal Year 2021-22. In terms of unit sales, the company witnessed a hike of 13.4 percent with domestic sales up to 3.4 percent in the said financial year.
- ✓ **Brand Recognition** – The Company has a large customer base, which contributes to the brand value of the company. The company has also earned very good recognition for selling second-hand vehicles of good quality through its true-value chain.
- ✓ **Product quality** – When compared to similar engines made by competitor brands, Maruti Suzuki India Limited's capacity offers better mileage. The cars require less maintenance, which results in the lowest market service costs. These benefits provide the business a major advantage over its competitors when it comes to attracting the lower- and middle-class market.
- ✓ **Dealer Network and Reliable suppliers** – Maruti Suzuki India Limited is a company with the largest dealer network in the market. They use effective approaches to advertising to attract customers. The company also has a strong base of suppliers of raw materials, thus enabling the company to overcome any bottlenecks in the supply chain.

### 5.2 Weaknesses of Maruti Suzuki India Limited:

Weaknesses are the elements of a Company that could be strengthened. The flaws of Maruti Suzuki India Limited are as follows:

- ✓ **Government Intervention** – The government intervenes in the decision-making of the Company as it owns the company and has a share in the company. The strategic decisions of the company are dependent on the Government's approval.
- ✓ **Inability to Penetrate** – One of the biggest weaknesses of Maruti Suzuki India Limited is its difficulty to get traction in the international market. The company is only well-known in certain Asian countries and India. The absence of Maruti Suzuki India Limited from the European and North American markets is not particularly interesting.
- ✓ **Diversification in the workforce** – Local workers make up the majority of Maruti Suzuki India Limited Motors' workforce, with only a small percentage coming from other ethnic groups. Lack of diversity makes it challenging for workers from various ethnic backgrounds to adapt themselves at work, which results in a loss of talent.
- ✓ **Weak Managerial and Labor Relationship** – The business has occasionally experienced labor unrest, strikes, work stoppages, and disruptions. As a result, Maruti Suzuki India Limited's reputation as a pleasant place to work has suffered.

### 5.3 Opportunities of Maruti Suzuki India Limited:

Potential areas of attention for a company to enhance its results, expand sales, and, ultimately, profits are known as opportunities. The opportunities of Maruti Suzuki India Limited are as follows:

- ✓ **Collaborations** – By fostering better relationships, Maruti Suzuki India Limited can collaborate with major automakers to introduce innovations to the market. Similar to lately, Toyota and Maruti Suzuki India Limited are collaborating on a project to introduce small electric SUVs to the market.
- ✓ **LPG version of Cost-effective Hatchbacks** – The majority of automobiles in the industry are connected to LPG, and Maruti Suzuki India Limited is well-known in this industry. Maruti Suzuki India Limited recently made the right choice when it launched its LPG version of the Wagon R, which was a positive move.
- ✓ **Technological Developments** – Technology is an enabler that helps a company to prosper. The development in technology helps to automate the business in all areas. The company has digitally connected all its dealers and is trying to integrate CRM modules to improve customer service.
- ✓ **Immense Production potential** – The company's potential in international markets is enormous, and the global market for automobiles is expanding quickly. It can access untapped markets in Europe and elsewhere with more growth potential.

### 5.4 Threats of Maruti Suzuki India Limited:

The environmental factors that hamper a company's growth are known as its threats. The following are the threats to Maruti Suzuki India Limited:

- ✓ **Fall in Market Share** – Due to the greater growth in market share of other brands like Hyundai, Figo, Ford, and Volkswagen, Maruti Suzuki India Limited has seen a significant decline in its share of the market. In January 2022, Maruti Suzuki India Limited reported a decline in sales.
- ✓ **Intense Competition** – China plans to enter the Indian auto market, which will likely result in fierce competition. Additionally, there are additional contenders from international automakers for Maruti Suzuki India Limited.
- ✓ **Controversies** – The safety of Maruti Suzuki India Limited's vehicles, which is one of the most crucial factors users think about when purchasing any car, is one of the issues that have caused controversy.
- ✓ **Costs and Expense** – Higher fuel prices, including demonetization costs, and the economic downturn have led to a decline in customer purchases.

## 6. PERFORMANCE OF THE COMPANY :

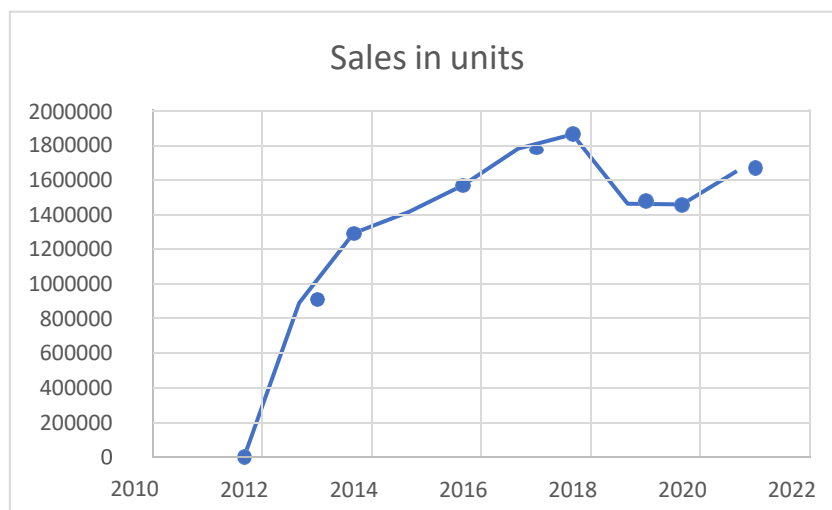
The process of measuring, analyzing, and controlling a business, or any other financial-related data to assess the performance is known as financial analysis. Financial analysis is used to determine whether the business of a company is financially stable or not [14]. This section highlights the performance of the company in key areas like sales of the company for the past 10 years, the profit of the company over the past decade and the volume of sales model-wise for the year 2021.

### 6.1 Sales Performance of the Company

Maruti Suzuki India Limited's sales in units across all range of vehicles for the past decade is tabulated below. The data is collected from secondary sources [15].

**Table 1:** Year-wise sales data [15].

Year	Sales in units
2012	8,61,337
2013	8,90,455
2014	12,92,415
2015	14,15,558
2016	15,68,603
2017	17,79,574
2018	18,62,449
2019	14,61,126
2020	14,57,861
2021	16,52,653



**Fig. 2:** Graph for the sales performance of the company from 2012 to 2021 [Compiled by authors].

The graph depicts that the sales of the company were steady from 2012 to 2018. Then, there was a sudden dip in the years 2019 and 2020. The reason for the decline in sales could be attributed to the COVID-19 pandemic. We can see a surge in sales in 2021.

### 6.2 Profit Analysis of Maruti Suzuki India Limited:

The company’s profit in Crores (Rs.) for the past decade is given below. The data is collected from secondary sources [15].

**Table 2:** Year-wise profit data [15].

Year	Profit (Crores Rs)
2013	2,392.10
2014	2,783
2015	3,711.20
2016	5,364.30
2017	7,350.20
2018	7,721.80
2019	7,500.60
2020	5,650.60
2021	4,229.70
2022	3,766.30



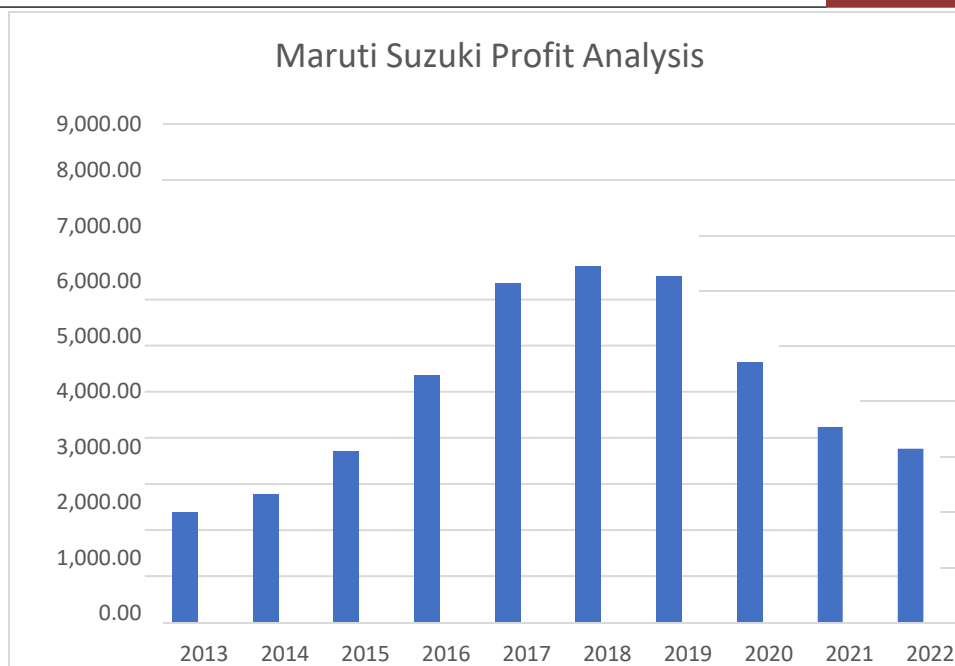


Fig. 3: Graph for the profit of MSIL from FY 2012-2013 to FY 2021-2022 [Compiled by authors].

**6.2.1 Interpretation:**

The graph depicts that the profit of the company was at its peak in the year 2018. The profit gradually started to decrease and landed at 4,229.70(Cr) in the year 2021. The pandemic could be the reason for the decrease in profit.

**6.3 Sales volume by model:**

The sales volume by model for the financial year 2021-2022 is tabulated. The data is collected from secondary sources [16].

**Table 3:** Model-wise sales data [16].

Model	Sales in Thousands
Wagon R	183.85
Swift	175.02
Baleno	172.24
Alto	166.23
Ertiga XL+6	154.31
Dzire	116.22
Vitra Brezza	115.96
Eco	114.52
S-Presso	65.58
Celerio	32.85
Ignis	32.74

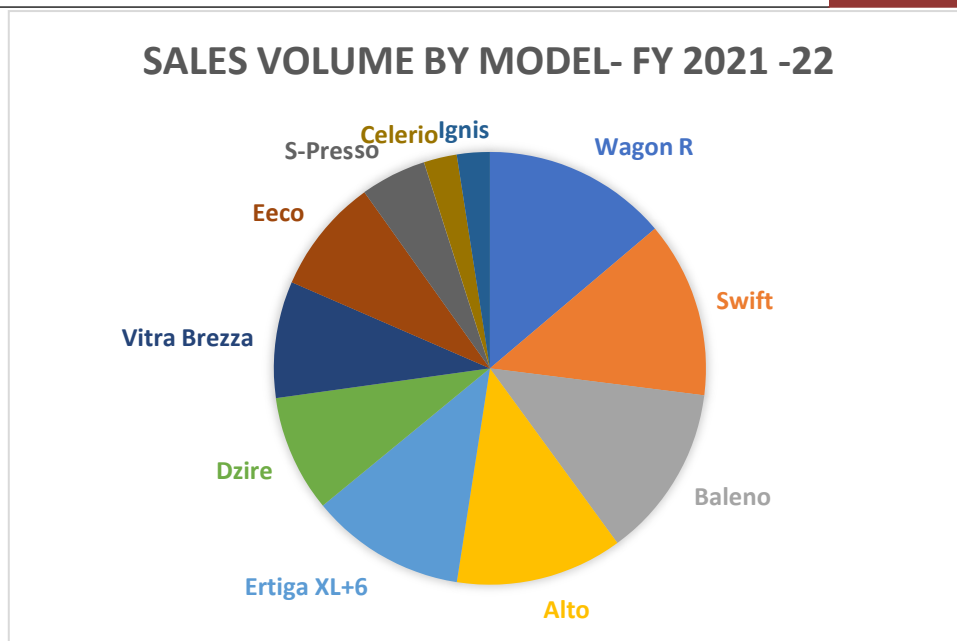


Fig. 4: Graph for sales volume by model for FY 2021-22 [Compiled by authors].

### 6.3.1. Interpretation:

The highest sales in the hatchback category is Wagon R for its compactness and affordability. Baleno has the highest sales in luxury cars owing to its style and comfort.

## 7. TECHNOLOGICAL DEVELOPMENTS :

Automatic driving is the goal of the technology advancements at Maruti Suzuki India Limited. Clutch- and gear-free driving is made possible by Maruti Suzuki India Limited's cutting-edge automated transmission technology. These developments provide improved maneuverability and more comfortable driving. India, a nation that is young and aspirational, has selected "automatic" as its preferred drive mode. With a variety of automatic gearboxes, including the AGS and AT, for its customers to choose from based on their needs, Maruti Suzuki India Limited has been a pioneer in bringing about the transformation. [17].

The cutting-edge Intelligent Shift Control Actuator, an electric-hydraulic actuator that automatically executes clutch and shift actions, is a component of the creative Auto Gear Shift technology created by Maruti Suzuki India Limited. This allows the user to experience the cutting-edge two-pedal technology. Auto Gear Shift incorporates the actuator and controller and mounts them directly in the gearbox to integrate the operational parts. This blends the advantages of manual and automatic transmissions and synchronizes clutch, shifting, and engine management for more fluid gear changes. The Vitara Brezza from Maruti Suzuki India Limited is an entry-level SUV with a high ground clearance of 198 mm and best-in-class fuel efficiency of 24.3 km/l. The vehicle is manufactured by incorporating aerodynamic technology [18].

An automatic transmission is a fully automated gearbox that automatically adjusts the vehicle's gear ratios, relieving the driver of the need to manually change gears. Customers can benefit from this technology's incredible performance and comfort, which also includes a hill assist feature.

The advantages of the technology are as follows:

- Ease and comfort - Automobiles with automatic transmission from Maruti Suzuki India Limited are much more pleasant and simple to drive in a variety of driving situations because there is no clutch pedal and no need to change gears.
- Superior Performance - To ensure outstanding driving dynamics and performance, Maruti Suzuki India Limited has tuned its automatic transmission technologies (AGS and AT) to the driving conditions in India.
- Enhanced Fuel Efficiency - Maruti Suzuki India Limited has tweaked its selection of automatic transmission automobiles to achieve improved fuel efficiency in addition to ease of driving and

higher performance.

The limitation of Maruti Suzuki India Limited is that it should concentrate on boosting the boot capacity because it is not very high, in some of the compact cars. Moreover, airbags and the anti-lock braking system (ABS) are security measures that are becoming more common in tiny cars. Therefore, it is advised that compact cars manufactured by MSIL should also include it [19].

## 8. CONTRIBUTORS TO THE SUCCESS OF MARUTI SUZUKI INDIA LIMITED :

The major contributors to the success of Maruti Suzuki India Limited are

**(a) Customer Satisfaction** - Customer satisfaction is the proportion of clients who express satisfaction with a business, its products, or both. In a market where businesses compete for clients, customer satisfaction is seen as a crucial differentiator and has grown to become an important component of corporate strategy. In a market where companies compete for customers, customer happiness is seen as a crucial differentiator and has grown to become a key component of business strategy [20]. To entice customers to visit their service stations, Maruti offers free service workshops. Maruti has around 3,634 authorized service centres across 1,789 cities in India. Each regional office has a distinct service and maintenance division that is responsible for this revenue stream's expansion. Customers are tempted to choose compact cars since they are more attractive and technologically advanced [21]. The small automobile industry in India is catching up to innovation quickly. MSIL's pricing strategy is to give every customer looking to upgrade their car a choice. The company's only goal in having such a large variety of versions available is to be taken into consideration by every Indian client buying a passenger car [22]. High levels of customer satisfaction are influenced by a variety of factors, including the following:

- Products and services that are customer-centric
- Providing customer service depending on the individual needs of the customer
- After-sales service – this includes after-sales support such as maintenance of the purchased vehicle.

MSIL is a popular name in the automobile industry owing to the above factors. Service is the company's main income generator [23]. MSIL employed a penetration strategy of providing products across the price spectrum to appeal to all market segments. MSIL offers economical vehicles in every segment, i.e. family, luxury and sports utility. MSIL gets 70% of its revenue from repeat purchases [24]. In the eyes of Indian clients, Maruti-Suzuki became the most favored corporation with the establishment of its network of workshops, even in remote regions. The corporation established maintenance facilities in all the nooks and corners of the country to keep their vehicles on the roads at all times. This was one of the factors that led Indian consumers to trust the products and services of the company [25].

**(b) Maruti Driving School** - Maruti Driving School stands out from its rivals because it encourages students to learn more about the mechanical and maintenance aspects of the car. With the opening of three driving schools in Bangalore, Kollam, and Chandigarh, Maruti Driving School was able to launch its operations. There are about 500 Maruti Driving School centres which operate in more than 240 cities with around 1500 instructors. Maruti Driving School charges Rs.5000 for 20-day course. Maruti Driving School assumes that the customers do not mind paying for quality education. Maruti Driving Schools aim at nurturing a safe driving culture in its customers through special theoretical sessions, test tracks, and driving classes on the road [26]. When choosing a driving school for learning, aspirants considered factors such as the number of the brand of cars the driving school uses for training, the quality of instruction, and the school's capacity for obtaining a driving license. All the parameters are fulfilled at MDS.

**(c) True Value Hub** - It is an effort to take advantage of the second-hand car industry. Maruti Suzuki India Limited's debut in the used car market in 2001, which allowed customers to bring their vehicle to a "Maruti True Value" outlet and swap it for a new car by paying the difference, was a significant step. In exchange, they receive loyalty discounts. This aids in retaining the client. In a market that is mostly unregulated, where deception is commonplace, and where trust is the primary motivator of sales, customers may put their trust in Maruti True Value. A method designed by Maruti allows dealers to pick up used automobiles, repair them, provide a new warranty, and then resell them. Dealers make every investment for True Value. The Maruti True Value business grows the Maruti customer base, gives existing Maruti customers assurance over the resale of their automobiles, and highlights Maruti's commitment to boosting customer happiness by ongoing involvement throughout the vehicle

ownership life cycle. Based on the idea that no one knows your Maruti car better than Maruti, the company channels its experience to guarantee fairness and transparency in pre-owned car transactions. The business aims to strengthen the bond and emotional connection it has with the customer through this. True Value has an objective and transparent evaluation method, which is currently lacking in the pre-owned car market, which is primarily disorganized. Processes and systems at Maruti True Value make sure that the seller receives the proper price and payment on time.

**(d) Environment-Friendly Technology** – The Company manufactures cars that comply with eco-friendly guidelines. Due to its ongoing technological advancements and ingenuity, the company has won numerous awards. It is also crucial to recognize the company's conscientious effort to protect the environment from vehicular pollution. It is impressive to see how Maruti Suzuki India has endured the country's strong competition and remains the top manufacturer thanks to its effective upstream marketing initiatives in terms of its achievements in the fields of business, the environment, and society [27]. The company has also won many accolades for its contribution to this aspect. Its vehicle Swift has received the 'Indian Car of the Year' award and the 'premium hatchback of the year' tag at the Car India Awards, 2019. MSIL also received the 'Company of the Year, 2018' award for excellent business performance from Business Standard. It received the 'Greentech Safety Platinum Award, in 2019' for outstanding achievements in safety management in the automobile sector [28].

The above factors have contributed greatly towards the building of Maruti Suzuki India Limited. The Indian automobile industry is one of the fastest-growing sectors of the global economy as a result of the rising demand for cars and other vehicles, which is fueled by rising income levels. The Indian automobile industry is the fifth-largest global manufacturer of commercial vehicles in 2020 [29]. Apart from the above-said factors, the company also focuses on employee contribution to its success. The employees of Maruti Suzuki India Limited are appraised periodically to assess the employees' self-development, provide a feedback and to guide them to enhance their skills. An effective Performance Management System (PMS) that evaluates employees' performance on functional KRAs (Key Result Areas), behavioral characteristics, and competencies are used to quantify efficiency. It is an online procedure with active participation from the appraiser and appraisee to ensure feedback and suggestions are made. It is based on clear and measurable Key Result Areas (KRAs) [30]. The company also has redefined its model of Supply Chain Management. To maximize throughput and cut costs, MSIL has been redefining supply chain strategies and operations over time. MSIL has been innovating to achieve operational excellence, lower operating costs, and improve customer service through the effective supply chain and logistics management to increase profitability and efficiency [31]. However, the COVID-19 pandemic also posed a great threat to the industry. The procurement and shortage of semiconductors, along with the delayed distribution network that took place during the pandemic posed hurdles to meet the increase in demand for automobiles. The Indian automobile industry might face a long-term impact on demand, procurement, manufacturing, and distribution due to restrictions that were posed by the COVID-19 pandemic [32]. However, the situation of the automotive industry is likely to improve and come to normalcy post-pandemic.

## **9. FINDINGS :**

This paper has studied a SWOT analysis of Maruti Suzuki India Limited. The analysis reveals that MSIL has a huge customer base in the Indian market. It is quite popular and about 50% of cars on Indian roads belong to Maruti Suzuki India Limited. The company should try to penetrate and make a place for itself even on the international front. Innovations must be made and the company must be able to launch battery-operated cars at the earliest. The company has to improve its reputation by considering the problems faced by human resources and reduce the attrition of talented employees. The financial analysis depicts a steady growth of the company in terms of the number of units sold and its profit during the past decade. There was a sudden decline in revenue during the COVID-19 pandemic. The most sought-after car in the hatchback category is WagonR and Baleno is the favorite luxury car model during the financial year 2021-2022. The company's success can be attributed to many factors like customer satisfaction, pre-owned fleet management, and Maruti Driving School. These factors have played a major role in making Maruti a synonym for cars in Indian families.

## 10. CONCLUSION :

With a variety of competitors and products, the Indian automotive market is currently quite dynamic and competitive. For many reasons, the Indian passenger car market has expanded substantially. With a vast variety of businesses and products, the Indian vehicle market is today extremely competitive and busy. For many reasons, the passenger car market in India has expanded tremendously. A few of the features include simple access to auto loans, appealing interest rates, and affordable monthly payments. Manufacturers have been forced to innovate and adapt to customer desires and requirements to remain competitive in the present market conditions. Because of its innovative strategic marketing, advertising, and brand positioning, Maruti Suzuki India Limited dominates the Indian vehicle market. A company's ability to succeed in the fast-paced commercial environment of today depends on the development and restructuring of its marketing plans as well as ongoing product and service innovation.

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