

HONDA MOTORS INDIA: THE FIGHT FOR MARKET SHARE

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I. INTRODUCTION

Hironori Kanayama, President and CEO of Honda Motors India, was on the flight back from the Auto Expo in India. He pondered how the event went and where Honda Motors India was headed in the future. Honda Motors was trying to gain market share in the India Auto Industry. The industry was experiencing a current slowdown. Recent events had given the Honda Motors executives reasons to think that they could be in position to take more market share. Hoping to jump start the market, Honda had a big showing at the Auto Expo that was held in India on Feb 7 2014. They also hoped that the recent legislation by the government of India, which approved an easement on the excise duty, would also help boost sales.

Hironori Kanayama also faced many challenges in the Indian market. The debate continued on how the middle class would affect the auto industry. Hironori Kanayama also noted that other forms of transportation could be preferred by many in India. Honda Motors needed a plan that would position Honda automobiles for the most market share. To accomplish this Honda needed to act fast and take advantage of the current and future market conditions.

II. AUTOMOBILE INDUSTRY IN INDIA

The automobile industry in India was currently slowing down. The growth rate for domestic sales from 2011 to 2012 was growing at 12.24%.⁴ 2014 was off to a slow start. The industry sales were down 7.59% in January from the previous year.⁵ The automobile industry only had sales of 160,289 units from 173,449 units the year before. Regardless of this slowed growth, the India automobile industry was expected to be one of industries that would see the most growth in the years to come. In 2013 India produced 3.23 million cars and that number was expected to grow the over 10 million by the year 2020-2021. Figure 1 shows the past and predicted production of passenger vehicles in India. One of the major reasons for the increased production was because of the Chinese market. Many of the high end vehicles that were produced in India were shipped to China. While India had exports of cars from companies like Honda, BMW, GM, Chevrolet, Toyota and others, India also

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⁴ <http://www.siamindia.com/scripts/industrystatistics.aspx>

⁵ http://zeenews.india.com/business/automobiles/auto-news/auto-industry-slump-continues-car-sales-drop-7-59-in-january_94257.html

exported many of the cars sold in Europe such as Audi, Hyundai, Mercedes-Benz, and Volvo. Figure 2 shows the increase in revenues of automobile manufacturers in India for the period 2007-2011.

The automobile industry also had to face the large number of two-wheeler owners. Most people in India owned two-wheelers as opposed to the passenger automobiles. This industry was also growing. The motorcycles sales grew by 8.85 percent in January 2014 from January 2013. The increase in the market share of two wheelers between 2011 and 2013 can be seen in Figure 3. This was because it was cheaper to own these types of vehicles and cheaper to operate the vehicles as gas costs were very high in India. Because of the high number of two-wheeler consumers, much of the growth in the passenger vehicle market was from consumers who were trading in their two-wheelers to get a passenger automobile. The market for passenger cars only grew by 2.19 % in 2012. Consumer's driving this growth were likely looking at many of the entry level models that were popular and consumers could afford.

II. HONDA'S COMPETITION

Honda Motors was faced with many different forms of competition in India. First was the used car market. The used car market offered cheaper cars to consumers that were looking for entry level models. This market was expected to see 16% growth from 2013 to 2017. Honda Motors also had competition not only from the domestic market but also from the foreign markets. From the premium automobile end of the market, Mercedes-Bens, was the fastest growing demand worldwide. Demand for these cars and SUV's in the premium India market was also growing. Figure 4 shows the growth in the luxury car market in India between the years 2012 and 2013.

In the domestic market Honda had to compete with the market leader Maruti Suzuki India. They had sales of 94,556 units in January 2014. Although they had seen the impact of the overall market demand downturn as their sales were down from 103,026 in January of 2013. Hyundai Motors was the second market leader selling 33,405 in January 2014 which was also down from 34,302 units in January 2013.⁶

Maruti Suzuki had been in business in India for over 30 years. They started in Gurgaon, Haryana, a suburb of New Delhi. They first started making only 40,000 cars every year and in 2014 are projected to build 1.5 million cars for India. Maruti has 17 cars that have over 150 variants in the models. This has given them success to help Indians customize their cars to their lifestyle and their budget. Maruti also has over 1,436 service stations in India and 917 sales offices. This gives them a solid footprint wherever Indians go they can have their car serviced or look to purchase a Maruti close by. In 2014 they have two factories that produce their cars, one in Manesar and the other in Gurgaon. Their most popular car, the Alto 800, starts at ₹241,137 and has 10 variations in that model.⁷

Hyundai India was established in 1998. Hyundai finished building its first plant that year. Hyundai has seen a recent surge in sales in India. In 2005, the Hyundai Getz was given the India's Best car award. The Hyundai Verna won the Best Car of the Year award in 2007 from the Indian auto magazine Overdrive. They are constantly developing new cars, with their latest car, the EON, which came out in 2011. Hyundai is also committed to the service of their vehicles. They recently released the mobile care program that lets consumers

⁶<http://www.siamindia.com/scripts/industrystatistics.aspx>

⁷http://www.marutisuzuki.com/Maruti_Car_Home.aspx

find the Hyundai service center that is closest to them. This service allows consumers to access vehicle service history, schedule maintenance, provide service reminders, and many other features. Hyundai's most popular model, the i10 is a small compact 4 door car. There are 3 different models within the i10 line, the ERA, Magna, and Sportz.⁸

The two-wheeler industry was growing. The motorcycles sales in India increased 8.85% in January 2014 from the sale in January 2013. Figure 5 shows the sales of two wheelers in India between the years 2007 and 2013. Honda Motors was competing in this industry as well. Some of the most popular two wheelers on the market are the Hero Honda Karizma and the Honda Unicorn. Honda also competes with several other two wheeler manufacturers like Suzuki, Kawasaki, and Bajaj. Consumers are buying these two wheelers because they are economically priced, the good safety ratings, highly fuel efficient and the decent comfort level. Most consumers do not want the high end performance bikes not only because of the cost, but they prefer cheaper two wheelers that are less expensive and easier to maneuver.

III. CONSUMERS

As of 2014 India had an overall population of 1.2 billion. From the overall population there are only 21 million passenger vehicles in India. The ratio of people to passenger vehicles was only 58:1. The growth rate of India's population and motor vehicles can be seen in Figure 6. India's population historically grows 15-20 million every year. The overall population is expected to grow to 1.4 billion by the year 2025. Of these consumers in the auto industry approximately 77% of consumers using some form of transportation use two-wheelers.⁹ The two-wheeler industry is very popular in India.

The focus of many companies in India was their rapidly growing middle class. It was estimated that the middle class population was 267 million people. This middle class was expected to grow to 583 million by the year 2025. India's middle class prefer to drive automobiles because of the poor public transportation. With the middle class growing the other factor that had automobile companies targeting this group was their disposable income.

Figure 7 shows what number of households projected levels of income. As seen in 2005 the majority of households are in the Aspirers or Deprived category. In 2005 the middle class which was the Seekers and Strivers in the chart only make up 13.3 million households and have a very small amount of disposable income which they use and even smaller amount for actual consumption. In just 10 years, 2015, many of the Deprived have moved into a high level with the Seekers growing the most from 10.9 million to 55.1 million. This trend also continues as this class had more disposable income □15.2 trillion from □3.1 trillion. Most importantly consumption also rises from □2.1 trillion to □11.8 trillion. Projected in 2025 the middle class gets even larger; with the strivers having the biggest increase from 5.5 million in 2015 to 33.1 million in 2025. Also in this year the Deprived only represent 49.9 million households down from 2005 of 101.1 million households. By 2025 the middle class was projected to have 128 million household in India, which was up from 13.3 million in 2005.

⁸ <http://www.hyundai.com/in/en/Main/index.html>

⁹ <http://www.ibef.org/industry/india-automobiles.aspx>

They also have \square 51.5 trillion in disposable income, of which they are expected to use \square 30.6 trillion for consumption.¹⁰

India's consumers also use many different modes of transportation. Figure 8 shows different cities in India and the percentage of consumers that use different modes of transportation. The consumers are assumed to walk, use non-motorized vehicles, use private motorized vehicles, or take the public transit. The transportation preference differs widely from city to city. In the highly populated Delhi, most consumers use the public transit system or simply walk. In other cities like Pune all four methods of travel are widely used.

IV. OTHER FACTORS

Another factor for Honda Motors was the Indian government. The government was currently concerned about air pollution in many of India's cities. Delhi was the world's most polluted city and the Indian government believes that it was partly due to car emissions. Since the government wants to cut down on the emissions from the cars they have developed fuel-efficiency ratings for automobiles. The government hopes that this encourages car owners to consume less petrol or diesel. The government had also raised the basic customs duty from 75% to 100% on cars and motor vehicles with a value of \$40,000 or more.

To increase domestic sales, the government had lowered the excise duty tax. This was an indirect tax that was levied on goods which are manufactured in India and are sold within the country.¹¹ The government had lowered this tax as seen in Figure 9.¹² This tax was paid by the manufacturer which then passes on the cost to the consumer. Lowering this tax should reduce the overall costs to Honda Motors in India so they may be able to lower prices for their customers. This tax reduction should also help with Honda Motors inventory. The tax was payable on any excisable goods, or places that store those goods, and they have to pay the duty on these goods regardless of sale. The reduction that Honda would be interested in was the SUV reduction to 24%, the mid-sized car reduction to 20%, and the small size car reduction to 8%. While Honda gets the benefits of the cost reduction from the excise tax, this benefit should be realized throughout the industry. However, this duty reduction also means that two wheeler companies also receive a reduction in costs.

India's workforce also faced some questions. If the middle class does grow and the demand for these cars increases then the workforce needs to adapt. It was estimated that by 2022 the India could need 35 million workers to sustain growth. Figure 10 shows what the percentages of workers are in certain industries with India. This chart puts the Motor Vehicle industry in with Machinery and Equipment and transport for a total of 13.3% of the workforce in this sector in 2010. Figure 11 shows how much the average hourly compensation costs are for workers in different industries.¹³ The chart shows Motor vehicles and trailers in the 4th highest paid hourly wage in Indian manufacturing. However that wage, for comparison purposes, was slightly over US \$2.00 per hour. Included in that wage was the Social Insurance and directly paid benefits, meaning that the worker was only making around \$1.50 per hour while the \$.50 was being used for these other benefits.

¹⁰ http://india.blogs.nytimes.com/2013/05/13/indias-middle-class-growth-engine-or-loose-wheel/?_php=true&_type=blogs&_php=true&_type=blogs&_php=true&_type=blogs&_r=2&

¹¹ http://business.gov.in/taxation/excise_duty.php

¹² http://articles.economictimes.indiatimes.com/2014-02-17/news/47412280_1_excise-duty-central-excise-manufacturing-sector

¹³ <http://www.bls.gov/fls/india.htm>

V. HONDA MOTORS INDIA

Honda Motors India was established in 1997 in Greater Noida. Every year they have increased production to fill the demand of the growing Indian market. In 2013 Honda was the 4th largest carmaker in India. They produce 4 different models in India. The Brio was Honda's entry level car selling at ₹399,900 to ₹599,900. The Honda Brio was only offered in petrol models. The Amaze was the next level up selling from ₹499,900 to ₹755,000 for the petrol models and from ₹597,500 to ₹749,500 for the diesel models. The Honda City was the high end 4 door car starting at ₹719,000 to ₹1,080,000 for petrol and ₹837,000 to ₹1,089,000 for Diesel. Honda India also sells a sport utility vehicle (SUV) called the CR-V. The CR-V starts at ₹2,025,000 to ₹2,436,000 and only comes in petrol. In July 2014, Honda entered the Multi-Utility Vehicle (MUV) market by launching the new Mobilio. Its price was set between ₹649,000 and ₹946,000 for the petrol version, while the diesel version was priced between ₹789,000 and ₹1,155,000.¹⁴

Honda Motors was coming off of strong January sales. Where all of the other top market share automobile manufacturer's sales went down compared to the year before, Honda's sales went from 5,493 units in January 2013 to 15,714 units in January 2014.

Honda also struggled to find itself in the top ten passenger cars for India. As seen in Figure 12, the top 4 models came from Maruti. Three out of ten came from Hyundai and Mahindra, Tata, and Toyota rounded out the top ten cars list. Figure 13 shows the sales for the past 12 months. Honda is the 3rd largest passenger car manufacturer in India with a market share of 8.02%. They are ahead of many of the American and German made vehicles, but fail to surpass many of the Asian car manufacturers. Also shown in figure 13 is the percentage of increase or decrease in sales from month to month. Honda's sales varied in large quantities from month to month. The largest decrease in sales came in December of 2013, a drop of 41.14%. However in January, the sales were extremely high with an increase of 186.07%. While seasonal sales are expected, many of the other car manufacturers didn't have large fluctuations like Honda. Figure 14 shows the sales figures of every Honda car in India for the last one year.

While Honda had some troubles breaking into the top 10 sold passengers cars in India, Honda Motors had a worldwide presence among the top brands. In Figure 15, Honda is shown as the 7th highest selling car manufacturers in the world. Honda Motors was doing something right in the rest of the world and needed to transfer that success it had globally into the Indian Market. Honda was globally known for the high quality cars that it produced at a price that was reasonable for people to afford. Honda also had the reputation of having cars that lasted a long time and got good gas mileage compared to some of their competitors. Honda's worldwide car production can be seen in Figure 16. The Honda Civic and Accord were Honda's most popular cars around the world.

In February of 2014 Honda Motors started production in a new facility in Rajasthan. The plant was capable of producing 120,000 units per year.¹⁵ The facility spread across 450 acres. This was the 2nd plant for Honda Moto Company in India. With this new plan in place Honda Motors hopes to take advantage of the increase in demand that it had seen over the last year. This plant should also bring more jobs to the area. Approximately 3,200 associates could be employed at the plant full time. This plant also gave Honda the ability to produce

¹⁴ <https://www.hondacarindia.com/default.aspx>

¹⁵ https://www.hondacarindia.com/mediaCenter/view_press_releases.aspx?pr_id=301

more cars that were built locally to India and allow them to ship cars easily. The transportation and shipping system in India made it difficult for cars to be shipped all across the country. By Honda opening its second plant, it meant that cars could then be shipped from the closet production plant instead of the one that was very far away.

VI. LOOKING AHEAD

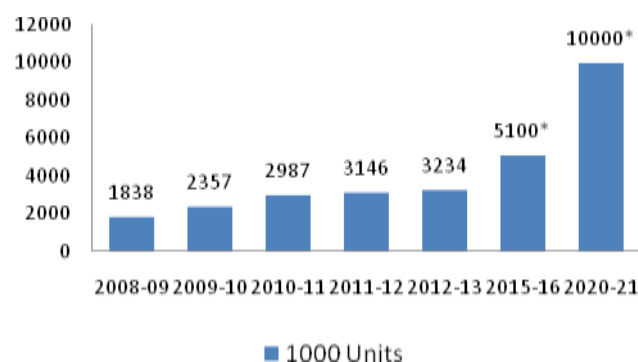
Hironori Kanayama wanted to have a short term plan to take advantage of the excise tax. He knew this would bring more consumers to the market and wanted Honda to be in a position to capture these consumers before their competition did. While Hironori Kanayama wanted this short term success, he also was focused on what Honda Motors could do to become a more consistent leader in the Indian automotive market. As he stepped off the plane he saw in the distance a group of people riding motorcycles. Hironori Kanayama knew that these were also potential customers. He thought about the changes that were coming for the Indian auto industry and recognized the opportunity that Honda had.

How should Honda handle the growth of the middle class? This class could ultimately determine who the market leader in the automobile industry was and Honda needs to make sure they capture their share of this market. How can Honda capitalize on what the government was currently doing? With the lower excise duty, should Honda Motors market share increase or decrease? With 77% of the market riding two-wheelers Honda may have to convince consumers that upgrading to Honda vehicles was the next step. What can Honda do to capture the two wheeler market before their competitors? With what seems to be a cost driven decision making by the consumers in the India Auto Industry, what supply chain methods can be used in order to drive costs down and deliver a cheaper car to the market?

VII. EXHIBITS

Figure 1

Production of Passenger Vehicles



Figures for Financial Year – April to March

(*Estimates)

- Compound Annual Growth Rate 2008-12: 14%
- Compound Annual Growth Rate 2012-21: 13%*

Figure 2

Revenues

The gross turnover of automobile manufacturers in India expanded at a compound annual growth rate (CAGR) of 17.7 per cent over FY07-11.

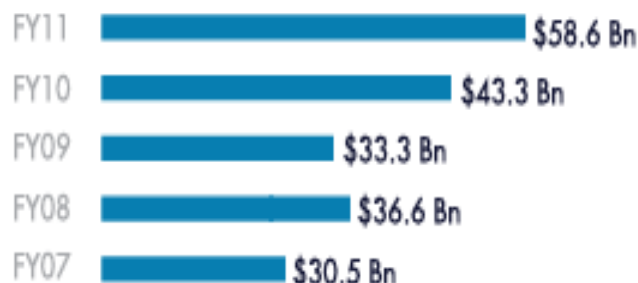
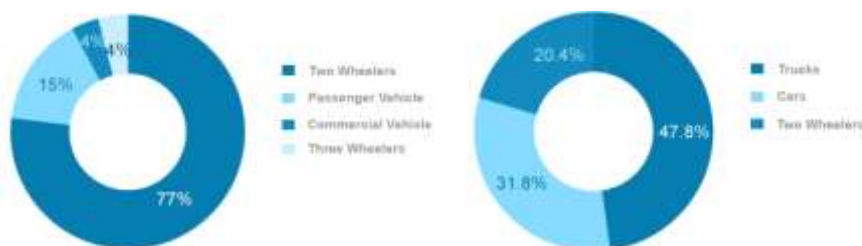


Figure 3

Market Segments

Two wheelers segment accounted for about three quarters of the total automotive production in the country during FY13.



Excluding three wheelers, trucks accounted for the largest share of revenues (47.8 per cent in 2011).

Figure 4

Luxury Car Sales in India			
	2012	2013	Percentage Change
Audi	9,003	10,002	11.1%
Mercedes-Benz	6,840	9,003	31.6%
BMW	9,375	7,327	-21.8%
Jaguar Land Rover	2,393	2,913	21.7%
Total	29,623	31,258	5.5%

Source: www.team-bhp.com¹⁶

Figure 5

Two Wheeler Sales in India						
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Sales	9,654,435	9,724,243	12,295,397	15,481,381	17,376,624	17,815,618
Percent Change		0.72%	26.44%	25.91%	12.24%	2.53%

Source: SIAM India¹⁷

¹⁶<http://www.team-bhp.com/news/2013-luxury-segment-sales-audi-mercedes-bmw-jlr>

Figure 6

Population and Motor Vehicle Growth

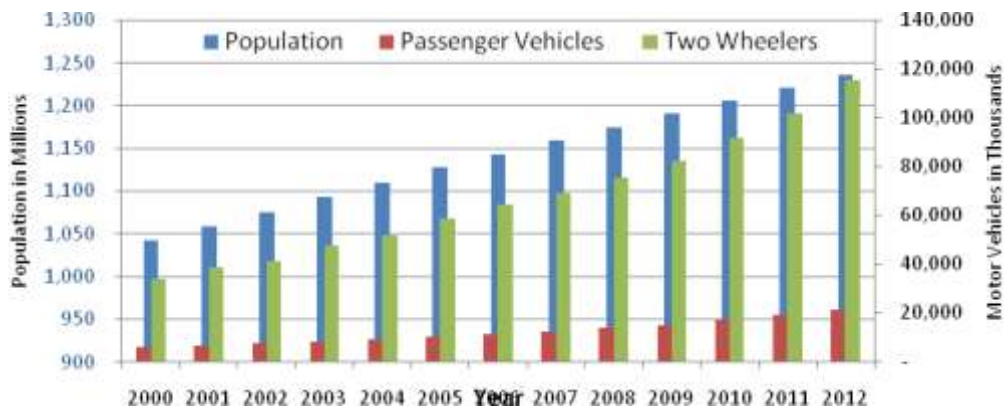


Figure 7

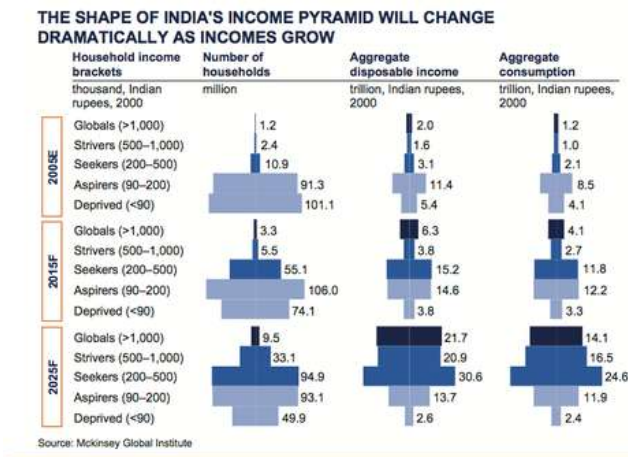
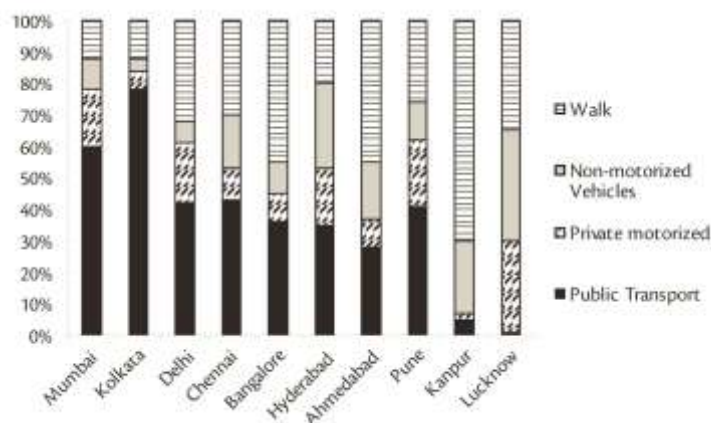


Figure 8

Percentage of consumers using different modes of transportation in major Indian cities



¹⁷<http://www.siamindia.com/scripts/domestic-sales-trend.aspx>

Figure 9

Excise Duty

Type of Automobile	Previous	After Reduction
Small Cars/Two Wheelers	12%	8%
Sport Utility Vehicles	30%	24%
Large Vehicles	27%	24%
Mid-Sized Cars	24%	20%

Figure 10

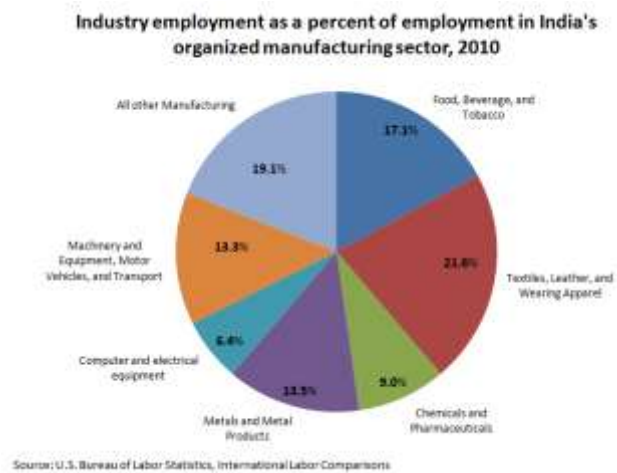


Figure 11

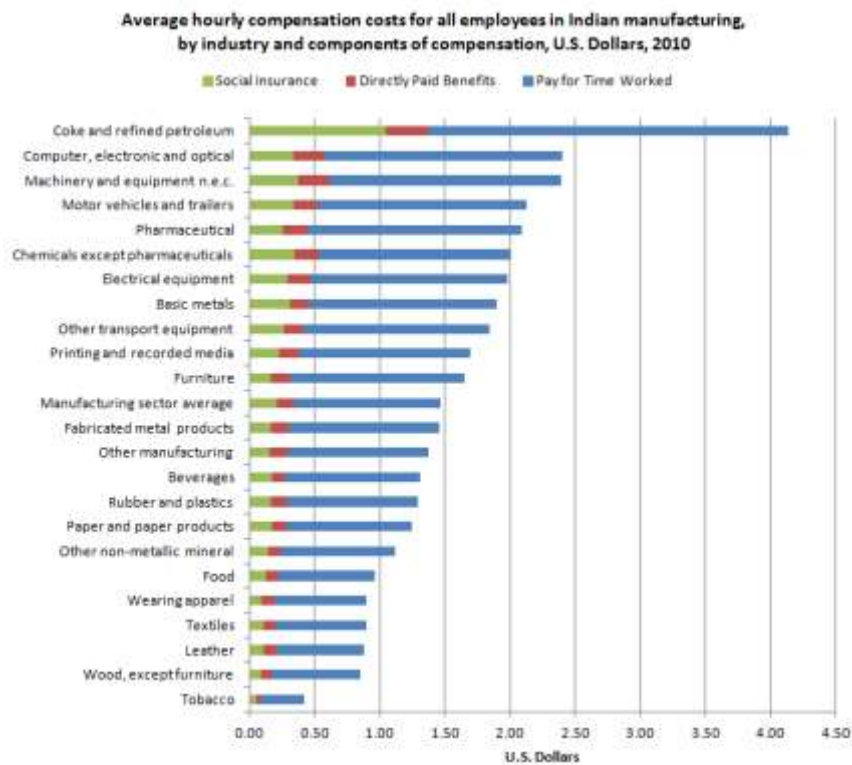


Figure 12

India's Top 10 Selling Passenger Cars in 2013				
Rank	Model	Segment	Company	Number of Units Sold
1	Alto	Small	Maruti	266,785
2	Swift	Small	Maruti	184,897
3	Dzire	Small	Maruti	169,571
4	WagonR	Small	Maruti	135,694
5	Bolero	SUV	Mahindra	117,666
6	i10	Small	Hyundai	92,897
7	i20	Small	Hyundai	91,400
8	Eon	Small	Hyundai	88,836
9	Indica	Small	Tata	77,936
10	Innova	SUV	Toyota	77,062

Source: The Economic Times¹⁸

Figure 13

Number of Cars Sold in India (2013-14)																
Manufacturer	Aug'13	Sept'13	Oct'13	Nov'13	Dec'13	Jan'14	Feb'14	Mar'14	Apr'14	May'14	Jun'14	Jul'14	Aug'14	Total Units Sold	Market Share (%)	Y-Y Change (Aug.)
Maruti	73,147	87,223	92,985	82,608	83,399	94,556	99,713	102,269	79,119	90,560	100,964	90,093	98,304	1,174,940	47.03	34.4%
Hyundai	28,311	30,600	36,002	33,501	28,345	33,405	34,005	35,003	35,248	36,205	33,514	29,260	33,750	427,149	16.15	19.2%
Honda	8,851	10,308	11,154	9,332	5,493	15,714	14,543	18,426	11,033	13,357	16,306	15,701	16,758	166,976	8.02	89.3%
Mahindra	15,821	18,916	22,924	16,771	16,436	19,792	19,226	23,433	17,330	18,063	16,045	13,984	13,276	232,017	6.35	-16.1%
Toyota	12,007	12,015	13,162	10,208	10,648	10,910	10,100	8,206	7,562	11,806	12,010	11,921	11,215	141,770	5.37	-6.6%
Tata	11,564	12,839	14,133	10,376	9,272	10,974	11,325	12,640	7,441	9,230	7,911	9,119	10,975	137,799	5.25	-5.1%
Ford	8,008	10,486	8,753	7,698	5,870	6,706	6,799	6,356	6,651	6,055	7,259	7,592	6,801	95,034	3.25	-15.1%
Chevrolet	6,673	7,048	7,715	6,214	5,705	5,557	5,607	6,601	5,302	4,865	5,165	4,720	4,232	75,404	2.02	-36.6%
Volkswagen	4,779	4,503	4,828	4,206	3,034	4,106	3,512	3,739	3,033	2,657	3,078	3,409	4,007	48,891	1.92	-16.2%
Renault	3,733	4,822	5,403	4,044	4,113	3,304	4,101	5,464	3,333	3,650	4,277	3,015	3,235	52,494	1.55	-13.3%
Nissan	2,494	2,350	4,879	4,163	2,557	5,183	2,011	5,007	2,604	3,027	3,265	2,700	2,901	43,141	1.39	16.3%
Skoda	942	1,622	1,843	1,362	1,375	1,412	1,315	1,481	1,014	1,046	1,122	1,120	1,330	16,984	0.64	41.2%
Datsun								2,068	2,690	1,992	1,097	800	1,098	9,745	0.53	
Fiat	1,003	1,086	1,212	1,005	770	1,385	1,302	1,503	828	800	801	718	1,124	13,537	0.54	12.1%
HM-Mitsubishi	173	170	154	112	81	240	250	328	200	250	90			2,048	0.00	
	177,506	203,988	225,147	191,600	177,098	213,244	213,809	232,524	183,388	203,563	212,904	194,152	209,006	2,637,929	100	

	Aug'13	Sept'13	Oct'13	Nov'13	Dec'13	Jan'14	Feb'14	Mar'14	Apr'14	May'14	Jun'14	Jul'14	Aug'14
Honda	8,851	10,308	11,154	9,332	5,493	15,714	14,543	18,426	11,033	13,357	16,306	15,701	16,758
		16.46%	8.21%	-16.33%	-41.14%	186.07%	-7.45%	26.70%	-40.12%	21.06%	22.08%	-3.71%	6.73%

Source: www.team-bhp.com¹⁹

Figure 14

Number of Honda Cars Sold in India (Model/Segment-wise) 2013-2014																
Model	Segment	Aug'13	Sept'13	Oct'13	Nov'13	Dec'13	Jan'14	Feb'14	Mar'14	Apr'14	May'14	Jun'14	Jul'14	Aug'14	Total	Percentage Share
Amaze	Sedan	6,242	6,679	9,564	7,598	4,458	7,398	6,030	7,374	3,355	4,750	7,073	4,507	9,198	84,226	50%
Brio	Small/Hatch	1,508	1,452	1,472	1,712	1,026	1,015	1,235	1,456	577	1,333	1,438	74	1,211	15,509	9%
City	Sedan	953	2,043	31	-	-	7,184	7,213	9,518	7,038	7,216	7,715	7,697	757	57,365	34%
CRV	SUV	148	134	87	22	9	117	65	78	63	58	80	58	62	981	1%
Mobilio	MUV												3,365	5,530	8,895	5%
Grand Total		8,851	10,308	11,154	9,332	5,493	15,714	14,543	18,426	11,033	13,357	16,306	15,701	16,758	166,976	100%

Source: www.team-bhp.com²⁰

¹⁸ <http://economictimes.indiatimes.com/slideshows/auto/indias-top-10-selling-passenger-cars/slideshow/19674805.cms>

¹⁹ <http://www.team-bhp.com/forum/indian-car-scene/157381-october-2014-indian-car-sales-figures-analysis.html>

²⁰ <http://www.team-bhp.com/forum/indian-car-scene/157381-october-2014-indian-car-sales-figures-analysis.html>

Figure 15

World's Top Car Manufacturers in 2012-2013				
Rank	Group	Car Units Manufactured 2012	Car Units Manufactured 2013	Percentage Change
1	Toyota	8,381,968	10,104,424	20.5%
2	G.M.	6,608,567	9,285,425	40.5%
3	Volkswagen	8,576,964	9,254,742	7.9%
4	Hyundai	6,761,074	7,126,413	5.4%
5	Ford	3,123,340	5,595,483	79.2%
6	Nissan	3,830,954	4,889,379	27.6%
7	Honda	4,078,376	4,110,857	0.8%
8	PSA	2,554,059	2,911,764	14.0%
9	Suzuki	2,483,721	2,893,602	16.5%
10	Renault	2,302,769	2,676,226	16.2%

Source: OCIA²¹, www.therichest.com²²

Figure 16

Honda Worldwide Production (2013)													
Region	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Japan ^{*1}	58,772	60,392	61,666	57,058	53,400	59,427	66,368	62,129	80,206	90,707	96,835	93,690	840,650
Outside of Japan ^{*2}	283,315	267,835	295,693	297,915	294,382	280,460	272,563	277,794	298,394	328,525	301,403	254,798	3,453,077
North America ^{*3}	150,666	154,840	150,823	160,764	155,507	141,229	127,739	161,038	147,010	173,155	145,605	112,818	1,781,194
(USA)	107,061	116,519	110,274	118,306	114,403	100,327	93,262	121,208	108,751	129,157	105,835	84,814	1,309,917
Europe	18,982	16,642	11,690	7,281	7,452	9,200	12,003	5,752	12,648	13,398	14,544	10,501	140,093
Asia	100,722	82,642	118,973	116,046	116,958	116,047	122,178	95,990	123,410	126,836	129,001	120,740	1,369,543
(China)	52,005	33,376	65,659	64,920	59,364	62,144	67,665	57,998	71,199	79,387	85,644	84,710	784,071
Others	12,945	13,711	14,207	13,824	14,465	13,984	10,643	15,014	15,326	15,136	12,253	10,739	162,247
Worldwide Total	342,087	328,227	357,359	354,973	347,782	339,887	338,931	339,923	378,600	419,232	398,238	348,488	4,293,727

*1 based on report to JAMA (Japan Automobile Manufacturers Association Inc.)

*2 Local line-off basis

*3 includes Mexico

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