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RNCOS Releases a New Report- Indian Automobile Sector - A Booming Market

RNCOS has recently added a new Market Research Report titled, "Indian Automobile Sector - A Booming Market" to its report gallery. The report provides a detailed overview of Indian Automobile Sector.

NEW DELHI, INDIA, October 06, 2008 **/24-7PressRelease/** -- RNCOS has recently added a new Market Research Report titled, "Indian Automobile Sector - A Booming Market" to its report gallery. De-licensing in 1991 has put the Indian automobile industry on a new growth track, attracting foreign auto giants to set up their production facilities in the country to take advantage of various benefits it offers. This took the Indian automobile production from 5.3 Million Units in 2001-02 to 10.8 Million Units in 2007-08. The other reasons attracting global auto manufacturers to India are the country's large middle class population, growing earning power, strong technological capability and availability of trained manpower at competitive prices. These are the major findings of RNCOS new report.

In 2006-07, the Indian automotive industry provided direct employment to more than 300,000 people, exported auto component worth around US\$ 2.87 Billion, and contributed 5% to the GDP. Due to this large contribution of the industry in the national economy, the Indian government lifted the requirement of forging joint ventures for foreign companies, which attracted global to the Indian market to establish their plants, resulting in heightened automobile production.

The Indian automobile market is currently dominated by two-wheeler segment but in future, the demand for passenger cars and commercial vehicles will increase with industrial development. Also, as India has low vehicle presence (with passenger car stock of only around 11 per 1,000 population in 2008), it possesses substantial potential for growth.

Key Research Highlights

- Passenger car production in India is projected to cross three million units in 2014-15.
- Sales of passenger cars during 2008-09 to 2015-16 are expected to grow at a CAGR of around 10%.
- Export of passenger cars is anticipated to rise more than the domestic sales during 2008-09 to 2015-16.
- Motorcycle sales will perform positively in future, exceeding 10 Million units by 2012-13.
- Value of auto component exports is likely to attain a double digit figure in 2012-13.
- Turnover of the Indian auto component industry is forecasted to surpass US\$ 50 Billion in 2014-15.

Key Issues & Facts Analyzed in the Report

- Study of the Indian automobile industry structure.
- Analysis of performance of industry sub-segments and their future outlook.
- Understanding the Indian auto component market and its growth aspects.
- Evaluation of factors fuelling growth in the Indian automobile market.
- Discussion of the forces countering the market growth.
- Identification of future prospects for the Indian automobile industry.

Research Methodology Used in the Report**Information Sources**

The information has been sourced from various authentic and reliable sources like books, newspapers, trade journals and white papers, industry portals, government agencies, trade associations, monitoring industry news and developments, and through access to more than 3000 paid databases.

Analysis Method

RNCOS industry forecast and analysis is based on various macro- and microeconomic factors, sector and industry specific databases, and our in-house statistical and analytical model. This model takes into account the past and current trends in an

economy, and more specifically in an industry, to bring out an objective market analysis.

Our industry experts study the relationship between various industry and economic variables to ensure the required accuracy and desired check on the quality of data and information given in the report.

For more information visit: <http://www.rncos.com/Report/IM526.htm>

Current Industry News: <http://www.rncos.com/Blog/>

About RNCOS

RNCOS, incorporated in 2002, provides Market Research Reports for your business needs and aims to put an end to your information pursuit. Our expertise in gathering global business information for industry research, corporate training, growth consulting, and business consulting, brings reputed companies and firms to us for business enhancement solutions. We can be your one-stop-shop for Industry research information and niche market analysis.