

The 2023-2028 Outlook for Commercial Vehicles in India

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Abstracts

This study covers the latent demand outlook for commercial vehicles across the states, union territories, and cities of India. Latent demand (in millions of U.S. dollars), or potential industry earnings (P.I.E.) estimates are given across over 4,900 cities in India. For each city in question, the percent share the city is of its state or union territory and of India as a whole is reported. These comparative benchmarks allow the reader to quickly gauge a city vis-?-vis others. This statistical approach can prove very useful to distribution and/or sales force strategies. Using econometric models which project fundamental economic dynamics within each state, union territory, and city, latent demand estimates are created for commercial vehicles. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and long-run view, irrespective of the players or products involved.

In this report we define the sales of commercial vehicles as including all commonly understood products and/or services falling within this broad category, irrespective of product packaging, formulation, size, or form. Companies participating in this industry include Anhui Jianghuai Automobile Company, Ashok Leyland, Autocar, BAIC Group, Bosch Rexroth, Brilliance China Automotive Holdings, Champion Bus, Inc., Chengli Special Automobile Company, Ltd., China FAW Group, CNH Industrial, DAF Trucks, Daihatsu MOTOR Company, Daimler, Dongfeng Motor, DY, Eicher Motors, FAW Automotive, Fiat Chrysler Automobiles, Ford Motor, Freightliner Trucks, General Motors, Golden Dragon, Hindustan Motors, Hino Motors, Honda Motor Company, Hualing Xingma Automobile Group Company, Ltd., Hubei Chenglongwei Special Purpose Vehicle Company, Ltd., Hyundai Motor Company, Isuzu Motors, JAC Motors, Kia Motors, King Long United Automotive Industry Company, Mahindra & Mahindra,

MAN, Mazda Motor, Mercedes-Benz KSA Commercial Vehicles, Mitsubishi Fuso Truck and Bus Corporation, Navistar International, Nissan, Opel international, PACCAR, Peugeot Citroen, Renault, SAIC Motor, SML Isuzu, Suzuki Motor, Tata Automobiles, Toyota Motor Corporation, Volkswagen AG, and Volvo. In addition to the sources indicated, additional information available to the public via news and/or press releases published by players in the industry was considered in defining and calibrating this category. All figures are in a common currency (U.S. dollars, millions) and are not adjusted for inflation (i.e., they are current values). Exchange rates used to convert to U.S. dollars are averages for the year in question. Future exchange rates are assumed to be constant in the future at the current level (the average of the year of this publication's release in 2022).

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