

Chapter 10

Understanding the Effect of Features on the Buying Mood of Consumers in the Passenger Vehicle Segment

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ABSTRACT

Indian automobile industry has always been perceived with the notion of mileage sells and nothing else. There has been a lot of study and research on the Indian automobile market, wherein the researchers have worked on the buying behavior in various sectors and segments of the Indian automobile market. These researches include buying and sales trends as per models, fuel efficiency, and moreover, lately these researchers are based on driving forces and key factors affecting the sales of passenger cars in India. For the mix of consumers, the authors targeted a bunch of automobile enthusiasts, some of “status”-based buyers and totally convenience and need-based buyers. Leximancer was used to analyze the result of these interviews, leading to conclusions on the topic. Features being the base of the argument here, the authors looked ahead to find the key factors that change the mind of a buyer and found that even among influencers and purchasing decision, these are features and unique feel of the car.

DOI: 10.4018/978-1-5225-5690-9.ch010

INTRODUCTION

Indian automobile industry has always been perceived with the notion of, mileage sells and nothing else. This has been the selling trend established by automobile jumbos like Maruti Suzuki, Tata Motors and Ford. All the major players in the Indian market were benching fuel efficiency figures and not benching technology, safety or any other parameter. There has been a lot of study and research on the Indian Automobile market, wherein the researchers have worked on the buying behavior in various sectors and segments of the Indian automobile market. These researches include buying and sales trends as per models, fuel efficiency and moreover lately these researchers are based on driving forces and key factors affecting the sales of passenger cars in India. During the industry review, it was also found that the top ten keywords did not include something that is driving the market in today's age – "Features".

India, the second most populated country in the world shows immense development in the automobile industry. (Economic Survey 2016-17, 2017). The Indian automotive industry has emerged as a 'sunrise sector' in the Indian economy. India is emerging as one of the world's fastest growing passenger car markets and second largest two-wheeler manufacturer... (India Brand Equity Foundation-Automobiles, 2017).

Indian manufacturers are focussing their efforts to develop innovative products, technologies and supply chains. The automotive plants of global automakers in India rank among the top across the world in terms of the productivity and quality. (Indian Brand Equity Foundation. (India Brand Equity Foundation-Automobiles, 2017). Top auto multinational companies (MNCs) like Hyundai, Toyota and Suzuki rank their Indian production facilities right on top of their global pecking order.

Therefore, this research focused on the changing behavior towards automobile buying focusing only on features. Features are anything that enhances the in-car experience of a customer. It may be safety features (like ABS or Airbags), comfort features (like seat adjust, height adjust, etc.), in car entertainment feature (like music system, speakers, etc.), convenience features (like automatic wipers and lights) and so on. (Understanding Car: Box,Segment,Specifications, 2013).

The research would be considering features as anything this is extra to the engine function. The research apart from secondary data analysis involved interviewing a lot of potential or recent passenger car buyers. The interview focused on the what, when, why and more relevant questions towards the buying decision. For the mix of consumers, it was targeted to a bunch of automobile enthusiast, some of 'status based buyers and totally convenience and need based buyers. Leximancer was used to analyze the result of these interviews, leading to conclusions on the topic. Features being the base of the argument here, further investigation was done to find the key factors that change the mind of a buyer and it was found that even among influencers

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