India Multi Brand Car Service Market Outlook to 2020 - Used Car Sales and Expansion of Service Network to Drive Future

Description: The report titled "India Multi Brand Car Service Market Outlook to 2020- Used Car Sales and Expansion of Service Network to Drive Future" provides a comprehensive analysis of the Multi Brand Car Servicing Industry in India. The report covers various aspects such as market size of the multi brand car servicing market on the basis of revenues, segmentation on the basis of regions, warranty status, car type and service split. The report also entails detailed competitive landscape of major players in car servicing segment with failure case studies along with the Government regulations governing the market. An analysis of the future of the multi brand car servicing market in India along with the recommendations for the existing companies has been presented in the publication.

In India, trend have been witnessed that after the completion of warranty on a new car (generally after 4 years), around 65% of consumers migrate to local service workshops. These local service workshops provide economical car services, closer to home advantage and personalized services. However, some other critical factors such as service quality, original spare parts and technical skills of the mechanic are not ascertained. Hence, trust remains an important concern while getting car service done at a local car service workshop. The multi-brand service companies are targeting this uncertainty in the unorganized domain as their target area. Organized multi brand car service companies such as Carnation, MyTVS, Mahindra First Choice Services, Bosch Car Services and few others are targeting to improve the customer experience by offering them better services which can develop trust coupled with economical service packages.

The car after-sales market has witnessed a significant growth during the FY'2010-FY'2015. The market has been growing majorly due to increase in passenger car sales, inclining numbers of service centers and intensifying awareness of customers towards their vehicle. The car after-sales market has been valued at INR ~ billion during FY'2015 and the market has grown remarkably from INR ~ billion in 2010 at a CAGR of ~% during the review period FY'2010-FY'2015.

The emergence of organized players in multi brand car service market came into the field owing to the attractiveness of huge potential in passenger car service market. The market size for organized multi brand car service centers, evaluated at INR ~ million in FY'2015. The market is currently dominated by organized authorized OEMs workshops and independent small garages. The post warranty vehicle (>4 years) service market was mainly captured by small independent local garages while before 4 years, car owners usually get their cars serviced from authorized dealers. The multi-brand car service chains have positioned themselves in between these 2 segments leading to greater competition from both the market segments.

Multi brand car service market in India poses an opportunity though with challenges since the share of multi brand car service in overall car service market has been witnessed at around ~% during FY'2015. In comparison with developed markets such as Europe and US where the share of multi brand car service is around 33% estimated in 2015.

Organized car service companies such as Carnation and MyTVS primarily have showcased failure in terms of their operations. These companies have altered their business model frequently to make their business profitable. For this, they integrated various services such as car insurance, car inspection, home assistance car services which are managed by their franchisees.

Till now, there has been no established business model for success. While some companies have suppressed their losses with the Franchisee-Owned Franchisee-Operated (FOFO) model such as Mahindra First Choice and MyTVS, others bear loss because of franchises pursuing their own business agendas while compromising on the component quality such as Carnation.

Procurement of spare parts has been regarded as the major challenge in this market. A majority of the original equipment manufacturers (OEMs) supply spare parts only to their authorized service network. Carmakers even control the supply of spare parts to constrain the unorganized or the multi-brand car service market. Although the garages are forced to transact in the grey market, the multi-brands have to operate in limited supply constraints. It is estimated that around 35% of spares in the after-sale service market are counterfeit products.
The market is further expected to reach INR ~ million in FY'2020 from INR~ million in FY'2015 in terms of revenues.

Key Topics Covered in the Report

- Market Size of India Multi Brand Car Servicing Market by Revenues
- Market Segmentation of India Multi Brand Car Servicing Market by
- Regional Distribution
- Warranty Status- In Warranty or Post Warranty
- Service Split
- Car Type
- Booking Mode
- Comparative analysis of India Multi Brand Car Servicing Market with OEM's Service centers
- Pricing Packages of major OEM service centers and Multi Brand service centers
- Porter's Model for India Multi Brand Car Service Market
- Government Regulations in India Multi Brand Car Servicing Market
- Franchise Requirements for Multi brand Car Service Centers in India
- Company Profiles of Major Players in India Multi Brand Car Servicing Market
- Key Decision Making Parameters for Car Servicing- OEM Car Servicing V/S Multi Brand Car Servicing
- Franchise requirements for multi brand car service centers in India
- Case studies of various multi brand service providers in India Multi Brand Car Servicing Market
- Recommendations on where to position in India Multi Brand Car Servicing Market Future Outlook
- Cause and Effect Relationship between Industry Factors and Growth of India Multi Brand Car Servicing Market
- Analyst Recommendations for companies in India Multi Brand Car Servicing Market
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