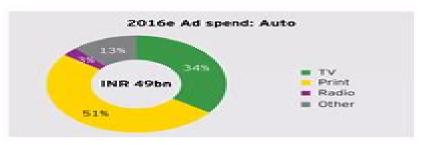
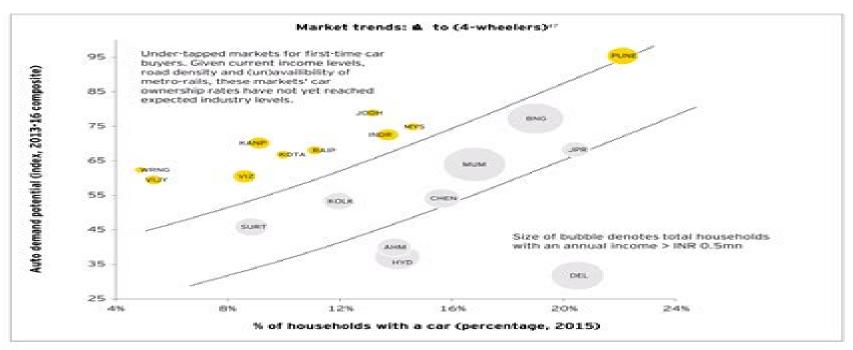
Untapped potential

Auto*

The Indian auto industry has immense growth potential owing to its unique demographic dividend and low penetration levels (India's car penetration of ~32 per 1000 people is just 4%-6% of most European markets as well as the US). As a result, domestic passenger vehicle sales in India are expected to grow robustly at 9%-11% annually from 2015-20 to reach 4.0-4.5mn units by 2020. Growth will be nearly as strong in the two-wheeler segment, which will grow at 8%-10% annually from 2015-2020 to reach ~25mn units by 2020. With auto makers looking to tap into these growth opportunities, several new wave cities are particularly under penetrated.

Top-10 untapped markets: Indore, Jodhpur, Kanpur, Kota, Mysore, Pune, Raipur, Vijayawada, Vizag, Warangal





"Domestic Sales Trends", Society of Indian Automobile Manufacturers, 2016; "Road Transport Yearbook", Ministry of Road Transport & Highways, 2014; EY Analysis.
"Market Skyline", Nietsen Micro Marketing & Economics. 2015; "Gensus of India", Ministry of Home Affairs, 2015; "City-wise Points of Interest", MapMyindia, 2016; Government metric rail portals, 2016; EY Analysis. ©emand potential combines % of population with an annual income >MR 0.5mn, motorable roads per sq. km., availability of metric rails.

Cconnell Conomics 19e Nswer Ey

William B. Walstad

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Table of Contents Connell Conomics 19e Nswer Ey

- 1. Understanding the eBook Connell Conomics 19e Nswer Ey
 - The Rise of Digital Reading Connell Conomics 19e Nswer Ey
 - Advantages of eBooks Over Traditional Books
- 2. Identifying Connell Conomics 19e Nswer Ey
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Connell Conomics 19e Nswer Ey
 - User-Friendly Interface
- 4. Exploring eBook Recommendations from Connell Conomics 19e Nswer Ey
 - Personalized Recommendations
 - Cconnell Conomics 19e Nswer Ey User Reviews and Ratings
 - Cconnell Conomics 19e Nswer Ey and Bestseller Lists
- 5. Accessing Connell Conomics 19e Nswer Ey Free and Paid eBooks
 - Cconnell Conomics 19e Nswer Ey Public Domain eBooks
 - Cconnell Conomics 19e Nswer Ey eBook Subscription Services
 - Cconnell Conomics 19e Nswer Ey Budget-Friendly Options

- 6. Navigating Connell Conomics 19e Nswer Ey eBook Formats
 - o ePub, PDF, MOBI, and More
 - Cconnell Conomics 19e Nswer Ey Compatibility with Devices
 - Cconnell Conomics 19e Nswer Ey Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Connell Conomics 19e Nswer Ey
 - Highlighting and Note-Taking Connell Conomics 19e Nswer Ey
 - Interactive Elements Connell Conomics 19e Nswer Ey
- 8. Staying Engaged with Connell Conomics 19e Nswer Ey
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Connell Conomics 19e Nswer Ey
- 9. Balancing eBooks and Physical Books Connell Conomics 19e Nswer Ey
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Connell Conomics 19e Nswer Ey
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Connell Conomics 19e Nswer Ey
 - Setting Reading Goals Connell Conomics 19e Nswer Ey
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Connell Conomics 19e Nswer Ey
 - Fact-Checking eBook Content of Connell Conomics 19e Nswer Ey
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements

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