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FACTORS INFLUENCING BRAND PREFERENCES OF PASSENGER CARS AMONG EXISTING CAR OWNERS

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ABSTRACT

India is becoming a hub of major manufacturing industries and the automobile industry (in specific for passenger car segment) makes rapid progress in the country. After de-licensing of the industry in 1991, a number of global players have opened their plants in India. The players of automobile industry are developing new strategies to increase their market share. They do this by launching new variants in existing models and new models targeting people who prefer cars in various car segments. An important feature of this industry is that the industry is sensitive and the choice of brand in passenger car varies across segments. The current research explores the choice of brand in different segments and the factors influencing the same with weighted average ranking. The study was conducted in Chennai with 603 respondents who own a car. The impact of demographic variables on their choice of passenger car was studied with chi-square test. The study revealed that factors influencing the brand preference among the consumers who prefer passenger cars in mid and premium segments vary and age and income influences their brand choice.

KEY WORDS: *Brand preference, Consumer preference, Passenger cars, Segment.*