

Tier 1 Cities to Lead India Two Wheeler Loan Market During Forecast Period

By : Editor Published On : 10 Sep, 2019 02:12 PM IST



INVC NEWS

Manhattan, NY,

Enhanced need for connectivity, particularly in mid sized and smaller cities to drive two wheeler market during forecast period

According to TechSci Research report, "India Two Wheeler Loan Market By Type, By Source, By Percentage of Amount Sanctioned, By Type of City, By Tenure, Competition, Forecast & Opportunities, 2024", in 2018, India registered sales of over 26 million two wheelers, making it the world's largest two wheeler market. As a result, major automakers are setting up their production plants and are focusing on launching new vehicles in the developing economy, which would subsequently drive the two wheeler loan market in India as well. Declining unemployment rates, increasing disposable income and high per capita income level are influencing the two wheeler loan market in India. Additionally, two wheelers are viewed as essential when compared with other counterparts, as a result, one in three households in India owns a two wheeler.

Browse market data Figures and Tables spread through Pages and an in-depth TOC on "India Two Wheeler Loan Market"

India two wheeler loan market can be segmented based on the type, source, percentage of amount sanctioned, type of city, tenure and region. In terms of type of city, market can be segmented into tier 1, tier 2, tier 3 and tier 4. Of all, Tier 1 cities are the major adopter of two wheelers in the country due to congested roads and parking issue in these cities. Two wheelers provide ease of parking and are also fuel efficient, which is pushing their demand across tier 1 cities.

Major companies offering loans for the purchase of two wheeler in India are banks, OEM and nonbanking

www.internationalnewsandviews.com

financial company (NBFC). Original equipment manufacturers (OEMs) are coming up with various credit provision in order to attract more buyers and borrowers and are offering loan based on individual needs for the purchase of two wheeler in the country. The companies operating in the market include HDFC Bank, ICICI Bank, State Bank of India, Kotak Mahindra Prime Ltd., Axis Bank, Bajaj Auto Finance, Tata Capital, Hero Fincorp, IDFC FIRST Bank, Mahindra & Mahindra Financial Services Limited, Shriram Transport Finance Co. Ltd., among others.

“Two wheeler loan market in India is anticipated to grow at an impressive rate during the forecast period owing to low loan interest rates and cost effectiveness of two wheelers. Moreover, factor growing disposable income, declining fuel prices and increasing ownership of two wheelers are further bolstering the growth of the two wheeler market in India, which in turn is driving the two wheeler loan market as well.” said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.

According to TechSci Research “India Two Wheeler Loan Market By Type, By Source, By Percentage of Amount Sanctioned, By Type of City, By Tenure, Competition, Forecast & Opportunities, 2024” has analyzed the potential of two wheeler loan market across the country, and provides statistics and information on market sizes, shares and trends. The report will suffice in providing the intending clients with cutting-edge market intelligence and help them in taking sound investment decisions. Besides, the report also identifies and analyzes emerging trends along with essential drivers and key challenges faced by India two wheeler loan market

URL : <https://www.internationalnewsandviews.com/tier-1-cities-to-lead-india-two-wheeler-loan-market-during-forecast-period/>



12th year of news and views excellency

Committed to truth and impartiality

Copyright © 2009 - 2019 International News and Views Corporation. All rights reserved.
