

TWO WHEELER BUYER BEHAVIOUR WITH REFERENCE TO PREFERRED ATTRIBUTES IN HYDERABAD CITY

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Abstract

In present fast moving era, everybody is running with short of time, which has huge impact on completion of their regular duties in time. The time constraint provokes the people to buy personal vehicles. In this regard information or knowledge about the product which intends to purchase is very important for a customer. Similarly, knowledge about the sources from where the customers are getting information is very vital for a marketer for channelizing his marketing communications in such a way that it will reach his target customers in the right way at minimal cost. In that context, the present study is intended to investigate and identify the information sources through which customers are gathering information on two-wheelers and the relative importance of these sources on their purchase decision. This study also tends to analyze the effects of the socio-economic characteristics of consumers on these information sources. By keeping in view that future disposable income of average household people will increase, so in future their demand and need both increases. To meet their expectations it become a prime importance to study various factors influencing their perceptions and hence impact on purchase decision. In Case with the purchase of an automobile, people prefer motorcycle over a four wheeler because motorcycle is economical and affordable. In other words we can say that motorcycle is a common man vehicle. Keeping in consideration that people have a criteria of preference in the minds before they go to purchase a motorbike, the researcher has tried to summate some of the factors which people evaluate before the actual purchase.

Keywords: Income, Financing, Features, Warranty, Performance, Socio-Economic Characteristics, Minimal Cost.

Introduction

Indian Two-Wheeler Industry is the largest in the world as far as the volume of production and sales are concerned. India is the biggest two-wheeler market on this planet, registering an overall growth rate of 9.5 percent between 2006 and 2014. The growth in Indian Automobile Industry owed the most to a steep upsurge witnessed in the two-wheeler segment in 2014. The volume growth recorded in the 2014-15 fiscal year stood at a commendable 14.8 percent on a year-on-year basis. The 'Make in India' campaign of the Government of India is also going to attract more foreign investment into Indian Two Wheeler Industry creating further growth opportunities in the coming years. A new study by Mc Kinsey Global Institute (MGI) suggest that if India continues its recent growth, average household incomes will triple over the next one decade and it will become the world's 5th largest consumer economy by 2025, up from 12th position. Today business around the world recognizes that the "consumer is the king". Companies can flourish only when they are able to understand the customer. Today in terms of modern marketing it is very important to consider customer as a focal point of their business activity. Marketing strategies are based on customer /buyer demand and needs. In a simple way we can say that buying decision is the response of stimuli. A considerable expansion was seen in the sales volume of the scooter segment during 2014- 15as far as the two-wheelers were concerned. This positive node makes many new players enter in this density market.

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