

ANALYSIS OF THE PRODUCTION, SALES, AND EXPORTS TRENDS IN THE INDIAN AUTOMOBILE SECTOR: A COMPARATIVE STUDY OF PRE- AND POST-GST IMPLEMENTATION

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ABSTRACT

The Indian automotive industry considered a vital force propelling the nation's economic growth, has experienced significant changes following the introduction of the Goods and Services Tax (GST) in 2017. This pivotal shift can be likened to a driver adapting to a new gear, where the industry has traversed diverse terrains in the post-GST era, encountering both seamless advancements and occasional challenges. Much like a skilled driver navigating a winding road, the industry has adeptly maneuvered through various phases since the implementation of GST. Some periods have been akin to smooth stretches, where streamlined processes and uniform taxation under GST contributed to operational efficiency. On the other hand, there have been bumpy patches, marked by adjustments to the new tax structure, market fluctuations, and regulatory complexities. This article aims to delve into the profound impact of GST on the Indian automotive sector. It meticulously analyses the Trends of production and sales before and after the implementation of GST. Through this comprehensive study, we aim to provide insights into the dynamic landscape of the Indian automotive sector in the post-GST era.

KEYWORDS: GST, Pre GST Era, Post GST Era, Trends, Impact of GST, Market Fluctuation.

Introduction

India has emerged as a global powerhouse in automobile production, encompassing passenger vehicles, commercial vehicles, three-wheelers, and two-wheelers. Notably, the country leads in tractor manufacturing, ranks second in bus production, and holds the third position in heavy truck manufacturing. Despite economic challenges, the automotive sector has exhibited remarkable growth between 2016 and 2023, with anticipated expansion facilitated by government incentives over the 2016-2026 period.

The automotive industry's pivotal role extends beyond economic growth, serving as a catalyst for development and supporting various manufacturing sectors, as well as ancillary industries like IT, banking, transport, and logistics. A staggering 19 million individuals are either directly or indirectly employed in the Indian automobile sector. Opportunities abound for candidates with diploma and ITI qualifications, while those with degrees in mechanical, automobile, and electrical engineering are well-placed for lucrative prospects in this thriving sector.

To sustain the upward trajectory in the demand for automobiles, industry players are making substantial investments across different segments. A report suggests that the electric vehicle market is poised to reach ₹50,000 crores in India by 2025, underlining the industry's commitment to innovation and sustainable growth.

This study analyses the performance of 45 leading automobile industries in India. i.e. 1. Ashok Leyland Ltd 2. Ather Energy Pvt Ltd.3. Atul Auto Ltd 4. Bajaj Auto Ltd 5. BMW India Pvt Ltd.6. Continental Engines Pvt Ltd.7. Cummins India Ltd 8. Daimler India Commercial Vehicles Pvt Ltd.9. Fiat India Automobiles Pvt Ltd 10. Force Motors Ltd.11. Foton Motors Manufacturing India Pvt Ltd.12.

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Greaves Cotton Ltd.13. Hero Moto Corp Ltd.14. Honda Cars India Ltd.15. Honda Motorcycle & Scooter India Pvt Ltd.16. Hyundai Motor India Limited.17. India Kawasaki Motors Private Ltd.18. India Yamaha Motor Pvt Ltd.19. Isuzu Motors India Pvt Ltd.20. Jaguar Land Rover India Ltd.21. JBM Auto Ltd.22. Kia India Private Limited.23. Mahindra & Mahindra Ltd.24. Maruti Suzuki India Ltd.25. Mercedes Benz India Pvt Ltd.26. MG Motor India Pvt Ltd .27. Nissan Motor India Pvt Ltd.28. Okinawa Autotech Pvt. Ltd.29. Olectra Genentech Ltd.30. PCA Motors Pvt Ltd.31. Piaggio Vehicles Pvt Ltd.32. Renault India Pvt Ltd.33. Royal-Enfield (Unit of Eicher Motors Ltd).34. Scania Commercial Vehicles India Pvt Ltd.35. Simpson & Co. Ltd.36. Skoda Auto Volkswagen India Pvt.Ltd.37.SML Isuzu Motors India Pvt Ltd.38. Suzuki Motorcycle India Pvt Ltd.39. Switch Mobility Automotive Ltd.40. Tata Motors Ltd.41. Toyota Kirloskar Motor Pvt Ltd.42. Triumph Motorcycles (India) Pvt Ltd.43. TVS Motor Company Ltd.44. VE Commercial Vehicles Ltd.45. Volvo Auto India Pvt Ltd.

The Automotive Mission Plan 2016-26 (AMP 2026) outlines the growth trajectory of India's automotive ecosystem, encompassing specific regulations and policies governing research, design technology, testing, manufacturing, import/exports, sale, use, repair, and recycling of automotive vehicles, components, and services. In the Indian automobile market, production rose from 2,30,40,066 in 2021-22 to 2,59,31,867 in 2022-23, demonstrating growth. Similarly, automobile sales increased from 1,76,17,606 in 2021-22 to 2,12,04,162 in 2022-23, indicating continuous expansion. The Indian auto industry aims to double its size to 15 lakh crores by the end of 2024, with an FDI inflow of 33.77 billion recorded from April 2000 to September 2022.

In the previous indirect tax system, the prevalent practice of rate-buying was common. Rate-buying, where automobiles were purchased from different states or cities to minimize taxes, led to disparities in tax rates and created market disruptions. The introduction of the GST and the implementation of a uniform tax system nationwide have eradicated rate-buying practices, consigning them to history. Contrasting small SUVs with high-end cars, the latter attract higher VAT rates and customs duties. The GST regime introduces varying tax rates, with SUVs and luxury cars incurring higher GST rates compared to smaller cars. At present, NCCD and automobile cess are the several levies faced by the automobile sector. Such levies are out of the credit mechanism and represent an additional cost to automobile players. Thus, the bottom line of the auto sector is positively impacted by the GST system.

Under the present business model, a central sales tax is imposed on the Interstate sale of cars which leads to no additional cost burden on consumers. However, after the introduction of the GST regime, with the IGST which is included in the tax credit net, the burden of tax is reduced.

Thus, the GST system in India's auto sector employs a tiered tax structure, prioritizing lower taxes for affordable vehicles compared to luxury cars. This approach aims to promote domestic car manufacturing.

Objective

- To Analyse the Trends of Production, Sales, and Exports by Indian Automobile Industries Pre- and post-GST implementation.

Research Methodology

Research is the moment to move from the known to the unknown. The process of research requires a great deal of attention to analyse the Trends of production, sales and exports of automobile industries in India and obtain results. It is a careful examination of the discovery of new facts in the current issue. The research begins with an extensive literature review focused on the automobile sector pre- and post-GST era. The study is based on secondary data derived from the website www.siam.in. Existing knowledge on the topic, including academic papers, industry reports, and case studies has been gathered and synthesised. To examine the Trends in production, sales, and exports of automobile industries descriptive analysis has been done.

Limitation of Study

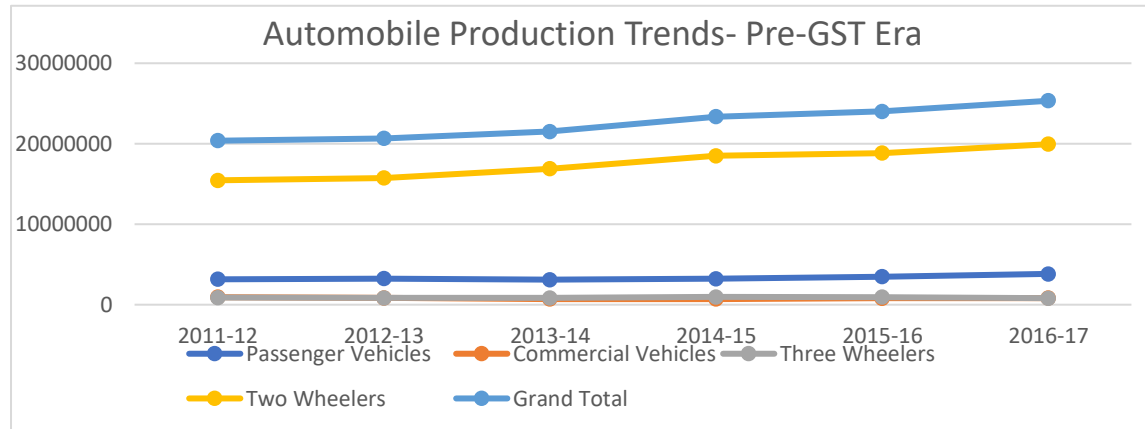
A decade-long analysis of the production and sales of 45 Indian automobile industries has been conducted. Out of these 39 are exported industries and export analysis is based on these 39 industries (Except 1. India Kawasaki Motors Private Ltd.2. JBM Auto Ltd.3 Okinawa Autotech Pvt. Ltd.4 Olectra Genentech Ltd.5.PCA Motors Pvt Ltd. 6. Switch Mobility Automotive Ltd. except all are exported industries).

The study is divided into two distinct periods: the first spanning five years before the implementation of the Goods and Services Tax (GST) from 2012-13 to 2016-17, and the second covering the subsequent five years from 2017-18 to 2021-22(post-implementation of GST).

Table 1: Production by Automobile Industries in India (In Numbers)
Pre-GST era, 2012-13 to 2016-17

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Passenger Vehicles	32,31,058	30,87,973	32,21,419	34,65,045	38,01,670
Commercial Vehicles	8,32,649	6,99,035	6,98,298	7,86,692	8,10,253
Three Wheelers	8,39,748	8,30,108	9,49,019	9,34,104	7,83,721
Two Wheelers	1,57,44,156	1,68,83,049	1,84,89,311	1,88,30,227	1,99,33,739
Total	2,06,47,611	2,15,00,165	2,33,58,047	2,40,16,068	2,53,29,383

Source: Automobile Production Trends www.siam.in



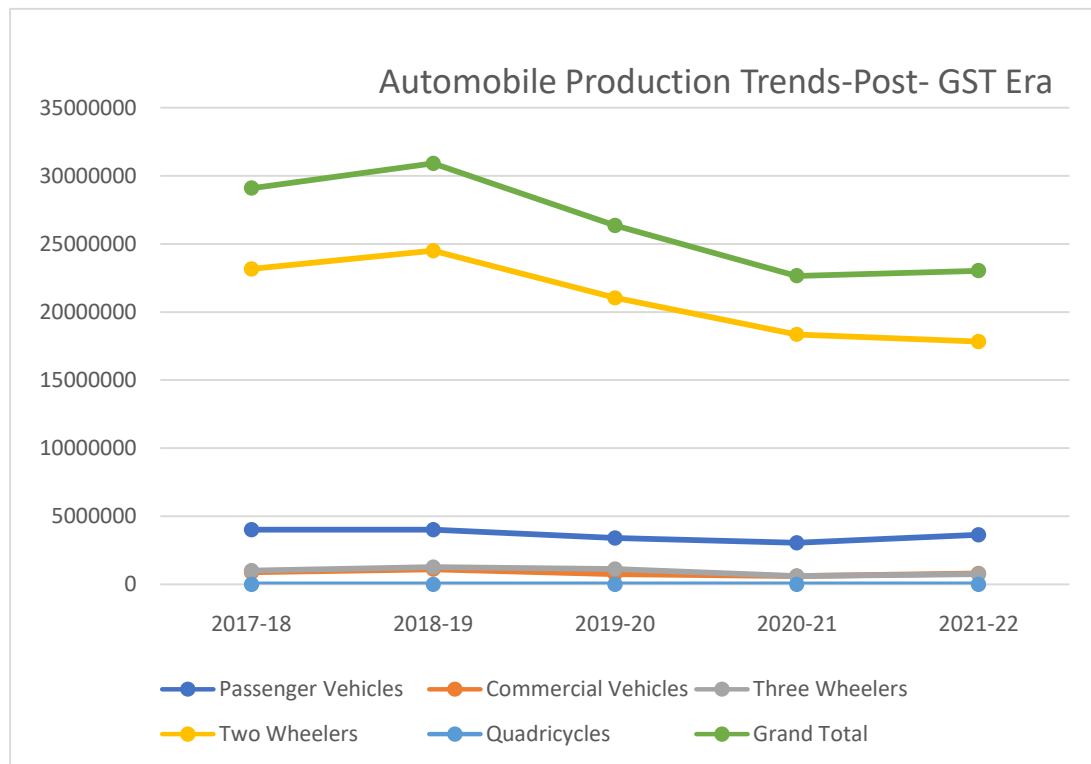
Source: Automobile Production Trends www.siam.in

The table 1 and the above graph show that Production increased across all categories in every year except for a slight decline in Commercial Vehicles in 2013-14. The Passenger Vehicles category displayed a consistent upward Trends from 2012-13 to 2016-17, indicating a growing demand for these vehicles. The peak production in 2016-17 suggests a potential recovery and expansion in the commercial vehicle segment. Commercial vehicle production experienced fluctuations, declining in 2013-14 and then recovering in subsequent years. Three-wheeler production witnessed growth until 2014-15, followed by a decline in the subsequent two years. Two-wheeler production maintained steady growth, reflecting a robust demand for motorcycles and scooters in the Indian market. The Two-wheelers category showed the largest increase in production, growing by over 26% from 2012-13 to 2016-17. Conversely, the Commercial Vehicles category exhibited the smallest increase, with a growth of just over 3% during the same period. Passenger Vehicles constituted the largest production category, reaching over 38 million units in 2016-17, followed by Two Wheelers as the second-largest category with production exceeding 19.9 million units. Commercial Vehicles represented the smallest production category, with just over 8.1 million units produced in 2016-17. The Two Wheelers category demonstrated the highest year-over-year growth rates, exceeding 18% in both 2014-15 and 2015-16. In contrast, the Commercial Vehicles category had the smallest year-over-year growth rate, just over 3% in 2016-17.

Table 2: Production by Automobile Industries in India (In Numbers)
Post-GST Era, 2017-18 to 2021-22

Category	2017-18	2018-19	2019-20	2020-21	2021-22
Passenger Vehicles	4,020,267	4,027,471	3,424,564	30,62,280	36,50,698
Commercial Vehicles	895,448	1112405	7,56,725	6,24,939	8,05,527
Three Wheelers	1,022,181	1268833	1,132,982	6,14,613	7,58,669
Two Wheelers	23,154,838	24,499,777	21,032,927	18,349,941	1,78,21,111
Quadracycles	1,713	5,388	6,095	3,836	4,061
Grand Total	2,90,94,447	3,09,14,874	2,63,53,293	2,26,55,609	2,30,40,066

Source: Automobile Production Trends www.siam.in



Source: Automobile Production Trends www.siam.in

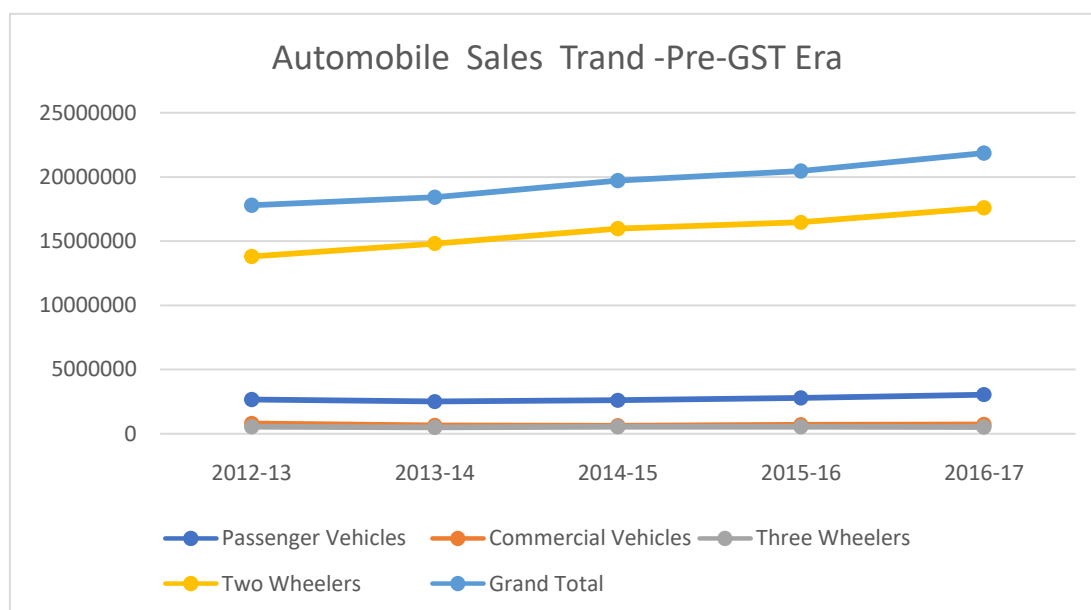
The above table 2 and the graph show that there was a fluctuating Trends in total vehicle production after GST, with an initial increase in 2017-18 and 2018-19, followed by a significant decline in 2019-20 and 2020-21. However, there was a slight recovery in 2021-22. Production of passenger vehicles remained relatively stable in the first two years but then dropped significantly in 2019-20 and 2020-21. It showed a positive comeback in 2021-22. This segment experienced the sharpest decline after GST, with a drastic drop in 2019-20 and 2020-21. While there was a partial recovery in 2021-22, it hasn't reached pre-GST levels. The Production of three-wheelers followed a similar pattern as commercial vehicles, with a steep decline in 2019-20 and 2020-21. However, the recovery in 2021-22 was more prominent, surpassing pre-GST levels. Two-wheelers: After an initial increase in 2017-18 and 2018-19, two-wheeler production also witnessed a decline in 2019-20 and 2020-21.

The total automobile production shows a decline from 2017-18 to 2021-22, indicating challenges or shifts in the industry during this period. The significant drop in production in 2021-22 could be attributed to multiple factors, including the GST impact, economic conditions, and changes in consumer preferences.

**Table 3: Sales by Automobile Industries in India (In Numbers)
Pre-GST Era, 2012-13 to 2016-17**

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Passenger Vehicles	26,65,015	25,03,509	26,01,236	27,89,208	30,47,582
Commercial Vehicles	7,93,211	6,32,851	6,14,948	6,85,704	7,14,082
Three Wheelers	5,38,290	4,80,085	5,32,626	5,38,208	5,11,879
Two Wheelers	1,37,97,185	1,48,06,778	1,59,75,561	1,64,55,851	1,75,89,738
Total	1,77,93,701	1,84,23,223	1,97,24,371	2,04,68,971	2,18,62,128

Source: Automobile Sales Trends www.siam.in



Source: Automobile Sales Trends www.siam.in

There is a consistent increase in passenger vehicle sales from 2012-13 to 2016-17. The sales figures show a steady growth each year, indicating a positive Trends in the domestic demand for passenger vehicles. The sales of passenger vehicles have seen a steady increase from 2012-13 to 2016-17, with a growth of 14.4%. Commercial vehicle sales exhibit an overall increasing Trends during this period. The sales figures show growth in every consecutive year, suggesting a positive market for commercial vehicles in India. The sales of commercial vehicles have been more volatile, with a decline of 20.2% from 2012-13 to 2013-14, but they have since recovered and reached their highest level in 2016-17. Three-wheeler sales show a moderate increase till 2015-16, followed by a slight decrease in 2016-17. The sales of three-wheelers have also been volatile, with a decline of 5% from 2012-13 to 2013-14, but they have since recovered and reached their highest level in 2015-16. The decline in 2016-17 might be attributed to various factors such as changes in market dynamics or competition. The sales of two-wheelers have seen the most significant growth, with an increase of 27.5% from 2012-13 to 2016-17. Two-wheeler sales have been consistently on the rise, with substantial growth from 2012-13 to 2016-17. This category remains a significant contributor to the overall automobile sales, with continuous growth over the years. The overall Trends in total automobile sales shows a steady increase from 2012-13 to 2016-17. The continuous growth in the total indicates a robust demand for automobiles in the Indian market before the implementation of GST.

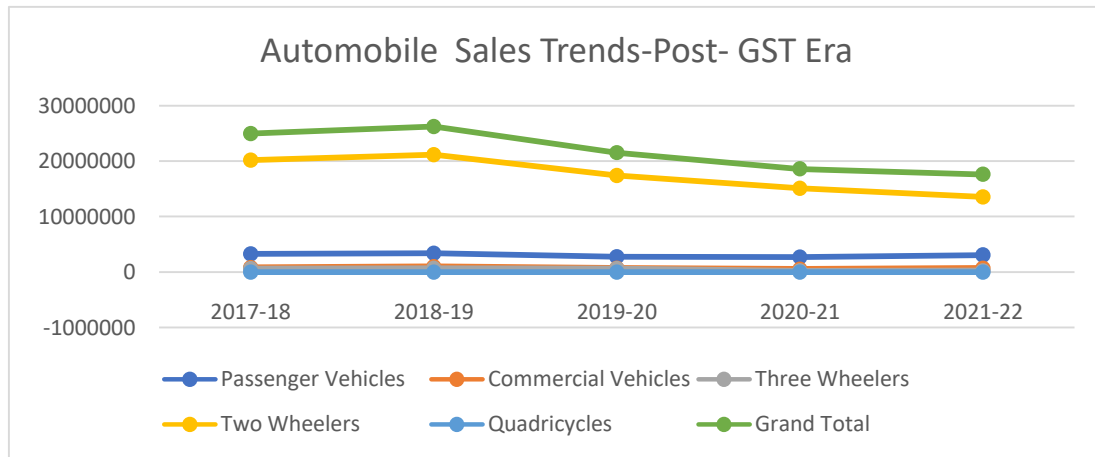
The data suggests a positive growth Trends in passenger and commercial vehicles, with a moderate increase in three-wheelers and a significant rise in two-wheeler sales. The overall total indicates a healthy domestic demand for automobiles in India before the introduction of GST.

Table 4: Sales by Automobile Industries in India (In Numbers)

Post GST Era, 2017-18 to 2021-22

Category	2017-18	2018-19	2019-20	2020-21	2021-22
Passenger Vehicles	32,88,581	33,77,389	27,73,519	27,11,457	30,69,523
Commercial Vehicles	8,56,916	10,07,311	7,17,593	5,68,559	7,16,566
Three Wheelers	6,35,698	7,01,005	6,37,065	2,19,446	2,61,385
Two Wheelers	2,02,00,117	2,11,79,847	1,74,16,432	1,51,20,783	1,35,70,008
Quadricycles	0	627	942	-12	124
Total	2,49,81,312	2,62,66,179	2,15,45,551	1,86,20,233	1,76,17,606

Source: Automobile Sales Trends www.siam.in



Source: Automobile Sales Trends www.siam.in

The above table 4 and the graph show that Passenger vehicle sales show a mixed Trends of Automobile Sales Trendss after the implementation of GST. The sales of passenger vehicles have seen a fluctuating Trendss after GST, with a growth of 2.7% in 2018-19, but a decline of 17.9% in 2019-20. However, there has been a recovery in the last two years, with a growth of 12.9% in 2021-22. There is an initial increase in 2017-18 and 2018-19, followed by a decline in 2019-20 and 2020-21, and a subsequent increase in 2021-22. The fluctuations might be influenced by various factors, including changes in economic conditions, consumer preferences, or other market dynamics. Commercial vehicle sales exhibit an initial increase in 2017-18 and 2018-19, followed by a decline in 2019-20 and 2020-21, and a recovery in 2021-22. The sales of commercial vehicles have been volatile, with a decline of 23.9% in 2020-21, but they have since recovered and reached their highest level in 2021-22. Like passenger vehicles, the fluctuations may be influenced by factors like economic conditions and infrastructure development. The sales of three-wheelers have seen a significant decline after GST, with a drop of 66.7% from 2017-18 to 2020-21. Three-wheeler sales show an increase in 2017-18 and 2018-19, followed by a significant decline in 2019-20 and 2020-21, and a slight recovery in 2021-22. The decline in recent years might be attributed to factors like changes in regulatory policies or shifts in demand. Two-wheeler sales exhibit a decline in the later years after an initial increase in 2017-18 and 2018-19. The sales of two-wheelers have seen a decline after GST, with a drop of 32.7% from 2017-18 to 2020-21. However, there has been a slight increase in the last year. The decline could be influenced by factors such as changes in consumer behaviour, economic conditions, or the impact of the COVID-19 pandemic. The sales of quadricycles have seen a significant increase after GST, with a growth of 124% from 2017-18 to 2021-22.

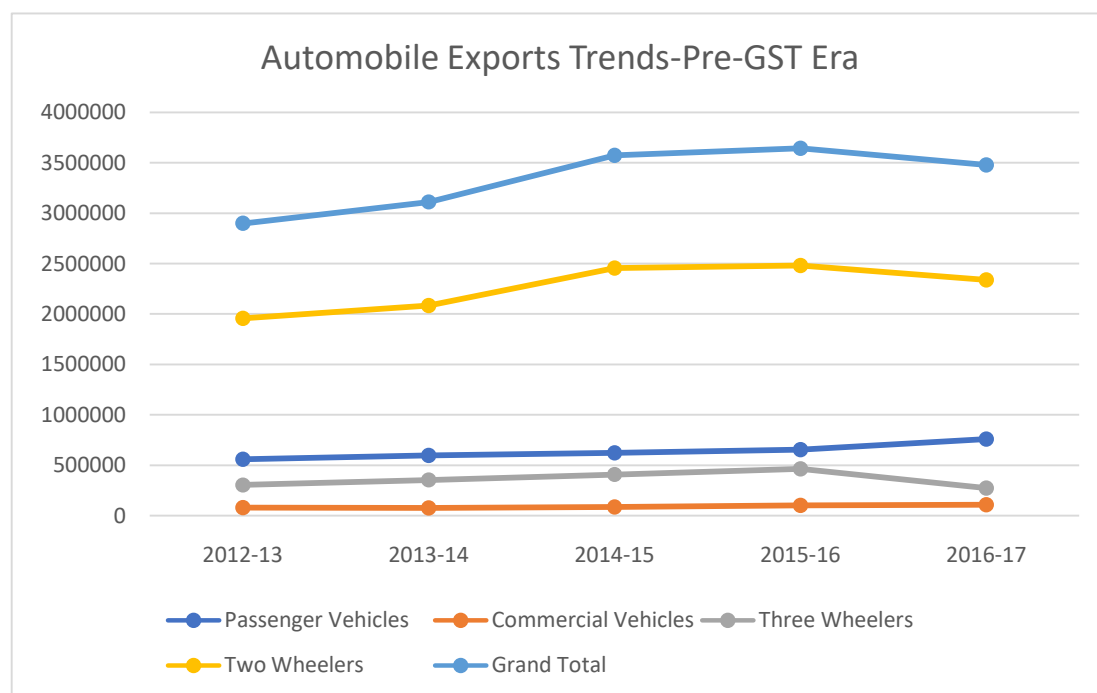
The overall Trends in the total of automobile sales shows a mixed pattern with fluctuations. The decline in 2020-21 and a partial recovery in 2021-22 might be indicative of the challenges posed by external factors, including the pandemic and economic conditions.

To sum up, the post-GST period reflects mixed Trends in automobile sales across different categories, with fluctuations influenced by a combination of economic conditions, consumer preferences, and external factors such as the COVID-19 pandemic. Further analysis is needed to understand the specific drivers behind these Trends in each category.

**Table 5: Exports by Automobile Industries (In Numbers)
Pre-GST Era, 2012-13 to 2016-17**

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Passenger Vehicles	5,59,414	5,96,142	6,21,341	6,53,653	7,58,727
Commercial Vehicles	80,027	77,050	86,939	1,03,124	1,08,271
Three Wheelers	3,03,088	3,53,392	4,07,600	4,64,441	2,71,894
Two Wheelers	19,56,378	20,84,000	24,57,466	24,82,876	23,39,273
Total	28,98,907	31,10,584	35,73,346	36,43,494	34,78,268

Source: Automobile Exports Trends www.siam.in



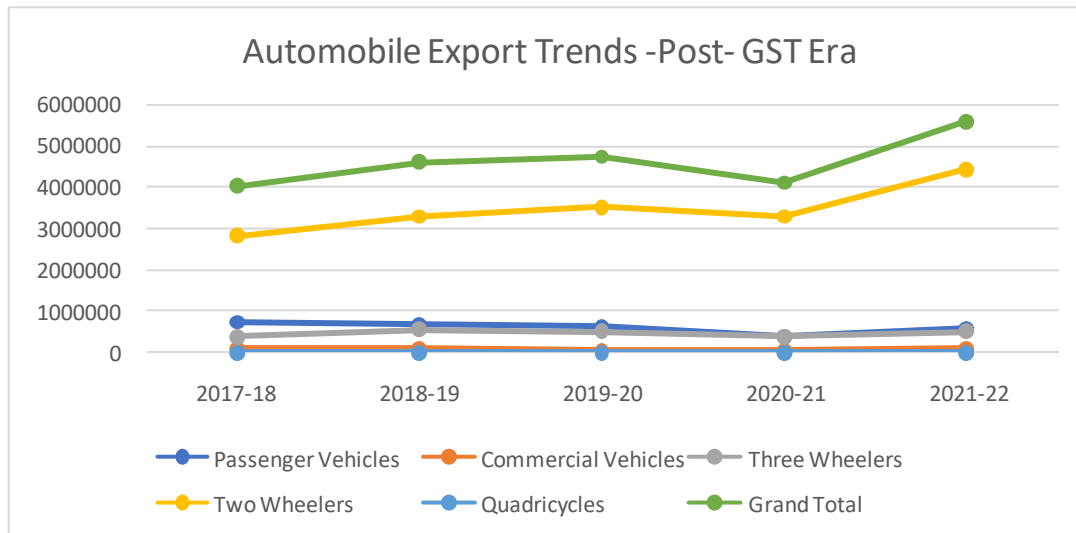
Source: Automobile Exports Trends www.siam.in

Table 5 and the above graph show that the exports of passenger vehicles has shown a steady increase with a growth of 35.8% from 2012-13 to 2016-17, indicating a positive Trends in international demand for Indian passenger vehicles. Commercial vehicle exports also demonstrate an overall increasing Trends during this period. There is a noticeable jump in exports from 2014-15 to 2015-16, suggesting a potential increase in demand or competitiveness in the international market but it has been more volatile than passenger vehicles. There was a decline in exports in 2013-14, but they have since recovered and reached their highest level in 2016-17. Three-wheeler exports show a consistent growth till 2014-15, after which there is a significant decline in 2015-16. The exports of three-wheelers have seen the most significant growth, increasing by 151% from 2012-13 to 2016-17. The sharp decrease in 2015-16 might be attributed to various factors, including changes in market dynamics, competition, or economic conditions. Two-wheeler exports have been generally on the rise, with a peak in 2014-15 followed by a slight decline in the subsequent years. The exports of two-wheelers have also grown significantly, increasing by 21.8% from 2012-13 to 2014-15. This category remains a significant contributor to overall automobile exports, but there's a mild contraction in the later years. The overall exports of automobiles have increased by 20.1% from 2012-13 to 2016-17. However, there has been a decline in exports in the last two years. The decline in the total from 2015-16 to 2016-17 may be indicative of challenges or changes in the global market affecting multiple segments.

Table 6: Exports by Automobile Industries (In Numbers)
Post-GST Era, 2017-18 to 2021-22

Category	2017-18	2018-19	2019-20	2020-21	2021-22
Passenger Vehicles	7,48,366	6,76,192	6,62,118	4,04,397	5,77,875
Commercial Vehicles	96,865	99,933	60,379	50,334	92,297
Three Wheelers	3,81,002	5,67,683	5,01,651	3,93,001	4,99,730
Two Wheelers	28,15,003	32,80,841	35,19,405	32,82,786	44,43,131
Quadricycles	1,605	4,400	5,185	3,529	4,326
Total	40,42,841	46,29,049	47,48,738	41,34,047	56,17,359

Source: Automobile Exports Trends www.siam.in



Source: Automobile Exports Trends www.siam.in

The above table 6 and graph show that the exports of passenger vehicles has seen a decline after GST, with a drop of 23% from 2017-18 to 2020-21. However, there has been a recovery in the last year, with exports increasing by 42% in 2021-22. The rebound in 2021-22 indicates a recovery or a change in the Trends for passenger vehicle exports. Commercial vehicle exports show fluctuations over the years. The exports of commercial vehicles have also been volatile, with a decline of 48% from 2017-18 to 2020-21. However, there has been a significant increase in exports in the last year, with a growth of 83% in 2021-22. The exports of three-wheelers have shown the most significant growth, with an increase of 31% from 2017-18 to 2021-22. However, there was a decline in exports in 2020-21. Three-wheeler exports demonstrated a peak in 2018-19, followed by a decline in the subsequent years. There is a moderate recovery in 2021-22, but the overall Trends shows a decline in exports. The exports of two-wheelers have seen a steady increase after GST, with a growth of 58% from 2017-18 to 2021-22. This category shows a positive Trends, indicating a strong international demand for Indian two-wheelers. The exports of quadricycles has also seen a significant increase, with a growth of 170% from 2017-18 to 2021-22.

Conclusion

The implementation of the Goods and Services Tax (GST) in 2017 has brought about significant changes in the Indian automotive sector. The industry, often considered a driving force for economic growth, has undergone a transformative journey, adapting to the new tax regime. This comparative study focused on analysing the Trends in production and sales before and after the GST implementation, providing insights into the dynamic landscape of the automotive sector.

Pre-GST, the Indian automotive industry displayed robust growth, with increasing production and sales across various vehicle categories. The period from 2012-13 to 2016-17 witnessed positive Trends, highlighting a healthy domestic demand for automobiles. However, challenges such as rate-buying practices and disparities in tax rates among different states existed, affecting market dynamics.

After the introduction of GST, the industry experienced both positive and challenging phases. The implementation of a uniform tax system nationwide eliminated rate-buying practices, contributing to market stability. However, the industry faced adjustments to the new tax structure, market fluctuations, and regulatory complexities, resembling a journey through smooth stretches and bumpy patches.

Analyzing the production and sales Trends post-GST, it is evident that the industry encountered fluctuations. Passenger vehicles and two-wheelers demonstrated initial stability, followed by declines in subsequent years, possibly influenced by economic conditions, consumer preferences, and external factors like the COVID-19 pandemic. Commercial vehicles and three-wheelers experienced significant declines, with varying degrees of recovery in later years. Two-wheelers, despite initial declines, showcased a remarkable rebound, surpassing pre-GST production levels.

Similarly, the sales Trends post-GST depicted mixed patterns across different vehicle categories. Passenger vehicle sales showed fluctuations, while commercial vehicle sales experienced volatility, possibly influenced by economic conditions and infrastructure development. Three-wheeler and two-wheeler sales displayed declines, with varying degrees of recovery in later years. The sales of quadricycles witnessed significant growth, indicating a changing landscape in this niche category.

Exports of Indian automobiles displayed both positive and negative Trends post-GST. While passenger vehicle exports faced initial declines, there was a substantial recovery in the last year. Commercial vehicle exports exhibited fluctuations, with a notable increase in the latest year. Three-wheeler exports showed significant growth, but the overall Trends indicated a decline. Two-wheeler exports showcased a steady increase, highlighting strong international demand.

In summary, the post-GST era in the Indian automotive sector has been marked by a nuanced interplay of challenges and opportunities. The industry has showcased resilience and adaptability, with varying Trends across different vehicle categories. As the sector navigates through regulatory changes, economic conditions, and evolving consumer preferences, a comprehensive understanding of these dynamics will be crucial for stakeholders to steer the industry toward sustained growth and success.

Suggestions and Recommendations

- **Continued Monitoring and Adaptation:** Given the dynamic nature of the automotive industry, stakeholders should continue to closely monitor Trends and adapt strategies accordingly. Regular assessments of market conditions, consumer preferences, and regulatory changes will enable timely adjustments to ensure sustained growth.
- **Government-Industry Collaboration:** A collaborative approach between the government and the automotive industry is crucial. Continuous dialogues can help address regulatory complexities and ensure that policies align with the industry's needs. This collaboration can contribute to a more supportive and conducive business environment.
- **Investment in Innovation and Sustainability:** To stay competitive in the global market, the Indian automotive sector should focus on innovation and sustainability. Investments in research and development, particularly in electric vehicles and other green technologies, can position the industry as a leader in eco-friendly transportation solutions.
- **Infrastructure Development:** The fluctuations in commercial vehicle sales indicate a potential correlation with infrastructure development. Stakeholders, including the government and private sector, should collaborate to improve transportation infrastructure, which could positively impact the demand for commercial vehicles.
- **Diversification of Product Offerings:** Automotive companies may consider diversifying their product offerings to cater to changing consumer preferences. This could include a focus on electric vehicles, compact and fuel-efficient models, or incorporating advanced technologies in vehicles to meet the evolving demands of the market.
- **Resilience Planning:** Building resilience against external shocks, such as economic downturns or unforeseen events like the COVID-19 pandemic, is essential. Companies should develop contingency plans to navigate challenges, ensuring the ability to withstand disruptions and recover effectively.
- **Global Market Exploration:** Leveraging the positive Trends in two-wheeler and two-wheeler exports, the industry should explore and expand its presence in the global market. Understanding international demand and tailoring products to meet global standards can open new avenues for growth and revenue.
- **Data-Driven Decision-Making:** Utilize data analytics to make informed decisions. By analyzing production, sales, and exports data, companies can identify patterns, anticipate market Trends, and make strategic decisions that align with the evolving dynamics of the automotive sector.

To conclude, a forward-looking and adaptive approach, combined with strategic collaborations and investments in innovation, will position the Indian automotive sector for sustained growth in the post-GST era. By addressing challenges and capitalizing on opportunities, stakeholders can navigate the industry through the complex terrains of the evolving automotive landscape.

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