

Press Release

J.D. Power Asia Pacific Reports: Satisfaction with Original Equipment Tires Continues to Increase in India in 2013

<u>MRF Ranks Highest in Customer Satisfaction</u> with Original Equipment Tires in India for a Fourth Consecutive Year

SINGAPORE: 4 April 2013—Satisfaction with original equipment tires—those selected by the automaker and sold with new vehicles—continues to increase in India year over year, according to the J.D. Power Asia Pacific 2013 India Original Equipment Tire Customer Satisfaction Index (TCSI) Study SM released today.

The study, now in its 13th year, measures satisfaction among original equipment tire owners during the first 12 to 24 months of ownership across four factors (listed in order of importance): appearance, durability, traction/handling, and ride. In 2013, overall satisfaction with original tires averages 834 points (on a 1,000-point scale), an increase of 7 points from 2012. Among the four factors, satisfaction is highest for appearance of tires (836). Conversely, satisfaction with durability of original equipment tires is lowest (831).

MRF ranks highest in overall customer satisfaction for a fourth consecutive year, with a score of 840 points. JK Tyres ranks second with 839 points, while Bridgestone, which improves the most among tire companies included in the study, ranks third with a score of 836, a 26-point increase year over year.

"Perception of high quality and reliability, aided by a positive reputation for brand image, continues to drive high customer satisfaction with MRF tires," said Mohit Arora, executive director, J.D. Power Asia Pacific Singapore.

The percentage of customers reporting problems with their original equipment tires in 2013 remains consistent with the 2012 study at 12 percent. Again this year, customers experiencing a tire-related problem prefer to have their tires repaired at an authorized retail outlet. More than a one-half (52%) of customers experiencing any problem with their tires had them repaired at an authorized tire retail outlet, a 14 percent increase from 2012.

"The propensity of customers to have their tires serviced at an authorized retail outlet is a trend that we note has increased during the past two years," said Arora. "Authorized tire retail outlets continue to upgrade their services, in terms of processes, facilities, and type of services offered. As observed in other markets, this retail segment, if managed well, is likely to be one of the key drivers of a vibrant aftermarket in India."

The study also analyzes the consumer-reported share of business each tire manufacturer has with the automakers in India. The study finds that the top three ranked tire brands are also the ones which have a balanced portfolio of engagement with automotive makes.

"Both MRF and Bridgestone continues to draw consistent share of business from the automakers in India," said Arora, "JK Tyres sees a positive trend through an increase in its share of business in 2012."

The study also finds that tire brands that achieve high levels of customer satisfaction benefit from higher levels of customer loyalty and advocacy. Among customers who are highly satisfied (901 points and higher), 76 percent say they "definitely would" recommend their tires to family and friends, while 70 percent say they "definitely would" repurchase the same brand. Conversely, among highly dissatisfied customers 31 percent say they would recommend and 27 percent say they would repurchase the same brand.

The 2013 India Original Equipment Tire Customer Satisfaction Index Study is based on 4,568 responses from new vehicle owners who purchased their vehicle between May 2010 and August 2011. The study was fielded between May and August 2012.

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J.D. Power Asia Pacific 2013 India Original Equipment Tire Customer Satisfaction Index (TCSI) StudySM



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