



Product & Market Teardown



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Problem Statement



1

Conduct a thorough market research of car leasing platforms and market potential in India

2

Product Strategy, Roadmap and MVP Features

3

GTM strategy for the product

Agenda

1

RESEARCH

- Market Potential
- Key Trends
- Competitive Landscape
- Buyer emotions analysis
- Survey Results

2

PROBLEM ANALYSIS

- Buyer Persona
- Customer Journey
- Empathy Map

3

PROPOSED SOLUTION

- Value-Effort Matrix
- Basic Features
- Wireframes
- Launch Roadmap

4

METRICS

- AARRR Framework
- North Star Metric

5

GTM

- GTM-Integration
- GTM-Collaboration
- GTM-Communication





RESEARCH



Market Potential and Trends

- 1 The market size of the Global Car Leasing market was worth US \$80.49 Bn. in 2022. Estimated \$140 by 2029.
- 2 USA, Canada, UK, China, Japan, Spain, Australia are the leading countries in Car leasing space.
- 3 In US around 20% of the cars were taken as lease in 2022 itself.
- 4 Car leasing is a niche market in India with its potential to boom in coming years
- 5 1.5 Lakhs new cars are sold every month in India with estimated 20% Y-o-Y growth.
- 6 Estimated 45 lac secondary cars are sold in India per year in offline and online mode
- 7 According to “The Mileage report” by Cars24, average change of car in India is 4-5 years with increasing re-sale market access.
- 8 Increasing standard of Living, Convenient Car loan and better infrastructure led to increase in car purchase in India.





39%

Consumers are
under 30 years of
age

71%

Are from non-Tier-1
cities

54%

Are first time
car buyers



Competitive Landscape in India

Direct	Indirect
Ald automotive	Zigwheels
Orix India	Cardekho
Avis lease	Cars24
SMAS	CarWale
Mynewcar	Spinny

Swot Analysis

1. ALD automotive

Strength: First move, present since 2005, 18000+ vehicles, Present in major metro cities and catering tier 2, 3 as well

Weakness: Does not promote much through campaign, no presence for B2C

Opportunities: Increasing B2C market, individual customers, aggregator partnerships

Threats: Fuel price volatility, rising competition

2. Orix India

Strength: Since 1995, 36+ countries, Present in major metro cities and catering tier 2, 3 as well

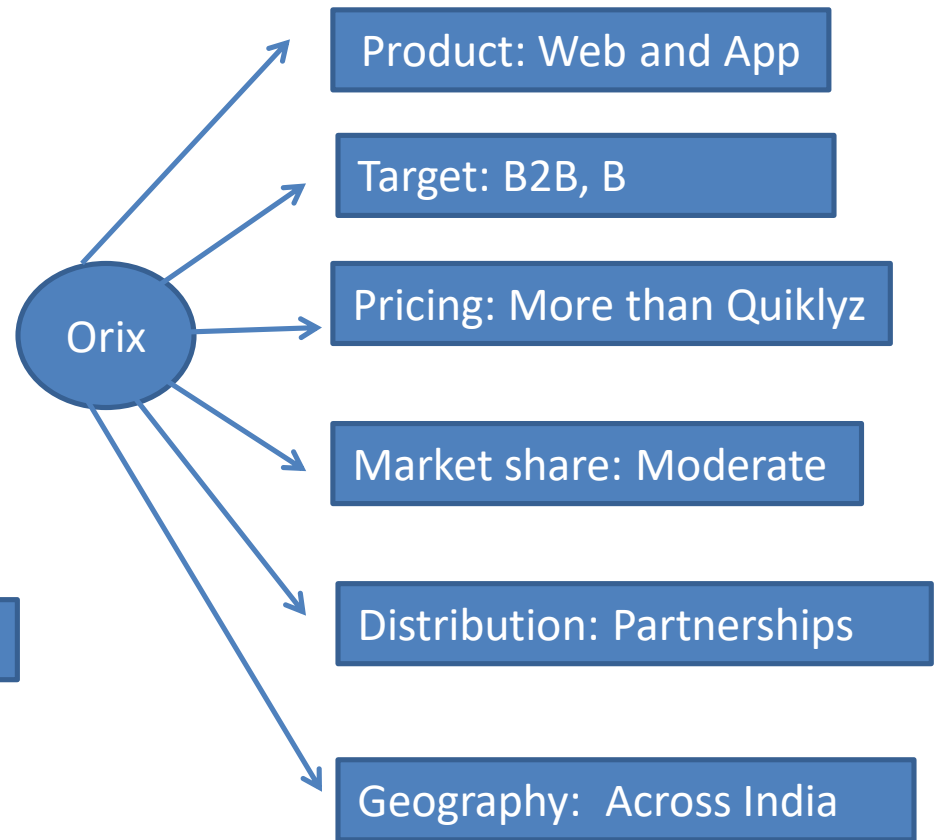
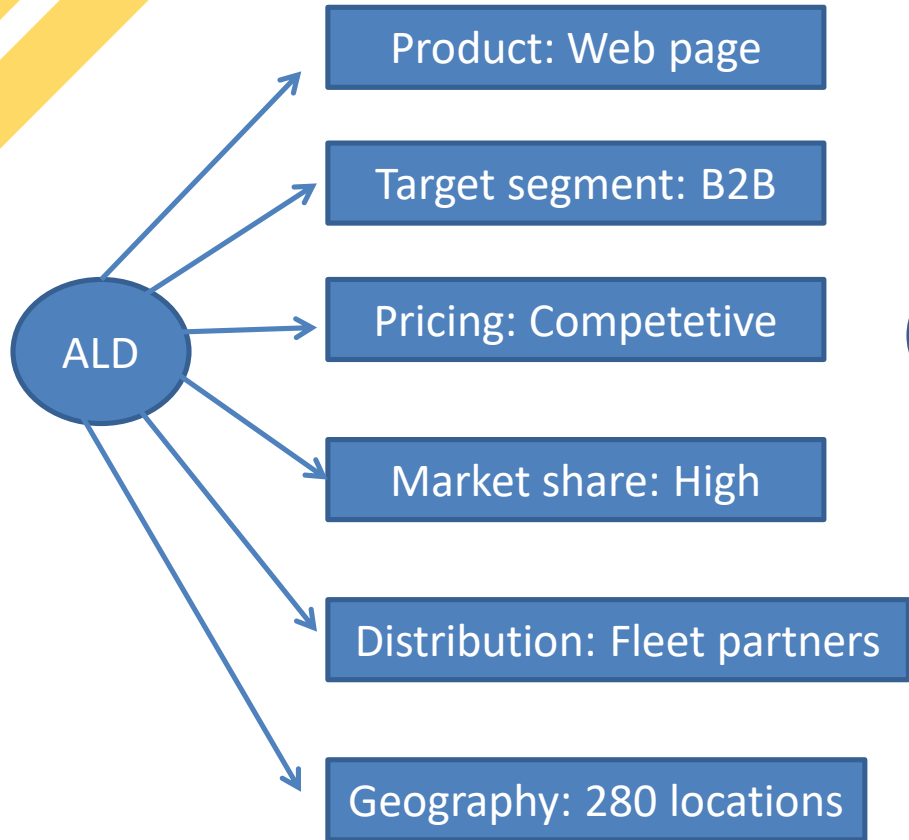
Weakness: Poor online website product. Difficult UI and confusing instructions

Opportunities: Increasing B2C market, individual customers, aggregator partnerships

Threats: Fuel price volatility, rising competition, poor online product



Competitor's Market Value analysis





Car Buying Emotions & Motivation

Emotions:

1

Status and Prestige:

- Emotion: Pride, status-consciousness.
- Motivation: Owning a car is often seen as a status symbol, and individuals may be motivated by the desire to showcase success and social standing.

2

Aspiration and Achievement:

- Emotion: Ambition, accomplishment.
- Motivation: Purchasing a car can be driven by the desire to achieve personal or family goals, reflecting aspirations and success.

3

Convenience and Comfort:

- Emotion: Convenience, comfort.
- Motivation: The convenience of personal transportation and the comfort associated with it, especially in a country with diverse climates and commuting challenges.

4

Joy and Celebration:

- Emotion: Happiness, celebration.
- Motivation: Buying a car can be a celebratory event, often associated with major life events such as weddings, birthdays, or career achievements.





Car Buying Emotions & Motivation

Motivation:

1

Commute and Convenience:

. Motivation: Ease of daily commute, avoiding reliance on public transportation, and having the flexibility to travel at one's convenience.

3

Adventure and Travel:

. Motivation: Owning a car may be motivated by the desire to explore and travel, making it a choice for those who enjoy road trips and outdoor activities.

2

Economic Considerations:

Motivation: Some individuals may see car ownership as an investment, as it can potentially save money in the long run compared to relying on alternative transportation options.

4

Environmental Concerns:

. Motivation: With increasing environmental awareness, some individuals may choose cars based on fuel efficiency, emission levels, or the availability of electric and hybrid options.





In Depth Interviews

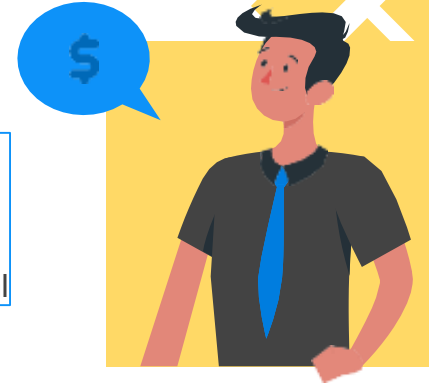


"A car is a luxury for me. I am personally a liker of Bikes and I have taken a second hand bike to learn. I wish leasing of it on yearly basis to try more model of bikes"

--Alex Mendes, 29, IT Professional

"Leasing is a new thing I have heard, can give it a try if it offers better budget compared to buying a car and resale value "

-- Ritika Gohil, 24, HR professional



- ✓ 3 interviewees
- ✓ 2 male 1 Female
- ✓ IT Professional, Entrepreneur, HR,

"I have bought an EV recently, it does help me to save tax as taken for business. I don't know what leasing companies provide but yes it can give me an option to use different cars on yearly/2 yearly basis. So can think about it"

-Harsh Shah, 32, Entrepreneur





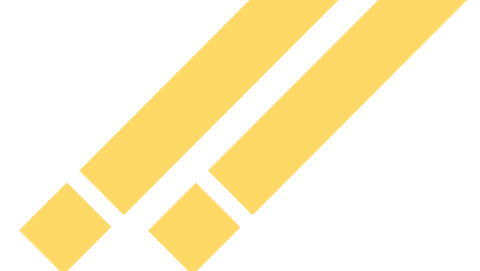
Survey Questions & Patterns

1. Have you purchased a car or planning to in near future?
2. Do you read and understand basic features to check before buying a car?
3. Your car preferences? - Sedan, SUV, hatchback, MUV, Coupe
4. What motivates you to buy a car? - Business, travel, leisure, rent
5. Have you heard of getting a car on lease?
 - If yes, then have you tried, willing to try?
 - If no, then explaining the process and how it works
6. Do you see yourself trying a car leasing model?
7. What are your current preferences of car? new or secondary?
8. How much approx can be your monthly budget if you buy a car on lease?





PROBLEM ANALYSIS



Buyer Persona



Profile

Age	18-25
Occupation	Student/ Early Career Professional
Salary/Pocket money	10k-60k/ month
Location	Tier 1, 2, 3 cities

Goals

- Learn to drive car
- Travel around with friends
- Showing off new cars to relatives



CarOwner Sharma

Sharma ji, plans to buy a car after 3 years of working with IT company and having decent salary. Sharma ji plans to try new cars with trends and keep upgrading the car in 3-4 years

Motivations

Instant process Convenient

Increase standard
of living

Leisure
fulfilment

Difficult car
loan process

Convenience

Key Pain Points

- Passionate about new car models
- Want to change car as per status symbol
- Comfortable with EMI and better buyback value



Buyer Persona

Profile

Age	27-35
Occupation	Salaried Professionals
Salary	60k-180k/month
Location	Tier 1 or Tier 2 city

Goals

- To have a car which is more secure for long distance travel
- As a car lover, I feel like knowing how to drive different cars
- Down payment is difficult as needs saving amount



CarUserNick

I can think of having car on lease if it gives good returns, flexibility of changing cars, good condition and product which fulfills my family needs of travelling distances

Motivations

High credit limit

Convenient

Instant transfer

Transparency

Key Pain Points

- High Interest rate for Car loan
- Static Cibil score
- Fear of car getting seized by bank
- No flexibility of car change
- Car change in short duration leads to poor resale value



Comparing Maruti Suzuki Brezza in Purchasing and Leasing (1462 cc petrol engine)

Maruti Suzuki Brezza	Purchase	Lease (Quiklyz)
Showroom price	8,29,000	NA
	95,364	Included
Other charges	42,000	Included
Total Cost	9,65,864	9,57,564
Down Payment	283,000	NA
Loan Amount	6,82,864	
(8.65 % ROI) in 3 years	21,604	26,599 (lease amount)
Total payment in 3 years	7,77,780	9,57,564
Total cost (DP + EMI)	10,60,780	9,57,564 - Buyback value
Residual value	4,00,000	2,73,000 (variable)
	6,60,780	6,84,564