

## A. Supporting Documents

### a. Supporting Document 1

- b. [The supporting document only include the parts of the complete webpage that will be necessary of this commentary.]

Link – <https://www.counterpointresearch.com/india-smartphone-share/>

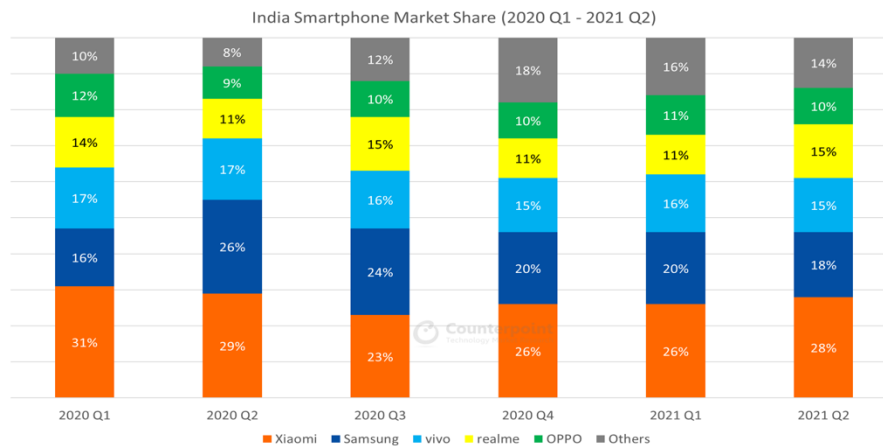
## India Smartphone Market Share: By Quarter

AUGUST 6, 2021

|IN DATA

|BY TEAM COUNTERPOINT

## India Smartphone Quarterly Market Data (2020Q1 –



2021Q2)

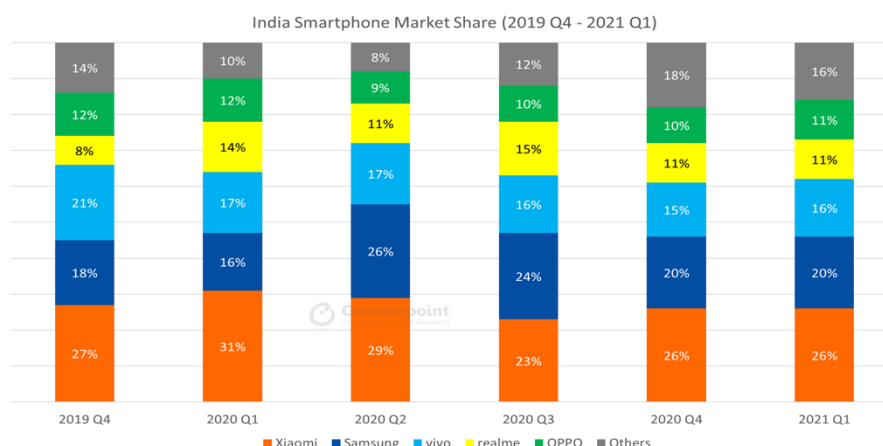
India Smartphone Shipments Market Share (%)						
Brands	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2
Xiaomi	31%	29%	23%	26%	26%	28%
Samsung	16%	26%	24%	20%	20%	18%
vivo	17%	17%	16%	15%	16%	15%
Realme	14%	11%	15%	11%	11%	15%
OPPO	12%	9%	10%	10%	11%	10%
Others	10%	8%	12%	18%	16%	14%

**\*Ranking is according to the latest quarter.**

### Highlights:

- India's smartphone market registered their highest ever shipments in H1 2021.

- *Xiaomi led the market in Q2 2021 with a 28% shipment share. The brand registered their highest-ever ASP (average selling price) in a single quarter due to the strong performance of the Mi 11 series.*
- *Samsung captured the second spot with an 18% share while vivo captured the third spot with a 15% share.*
- *Realme became the fastest brand to reach 50 million cumulative*



### smartphone shipments in India.

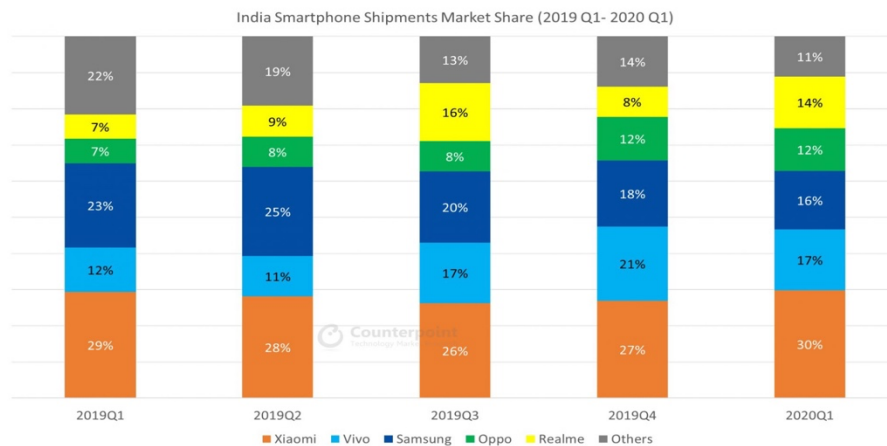
- *OnePlus led the premium market (>INR 30,000) with a 34% share.*

## Q1 2021 Highlights

- India's smartphone shipments **grew 23% YoY to reach over 38 million units** in Q1 2021. These were the highest ever first-quarter shipments.
- New product launches, promotions and financial schemes, as well as pent-up demand coming from 2020, drove the smartphone market in Q1 2021.
- *Xiaomi led the market in Q1 2021 with a 26% shipment share. Five out of the top 10 smartphone models in the country were from Xiaomi.*
- *Among the top five brands, Samsung grew the highest at 52% YoY.*
- *OnePlus led the 5G smartphone shipments with a 33% share Realme had the cheapest 5G offering in Q1 2021.*

India Smartphone Shipments Market Share (%)						
Brands	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1
Xiaomi	27%	31%	29%	23%	26%	26%
Samsung	18%	16%	26%	24%	20%	20%
vivo	21%	17%	17%	16%	15%	16%
Realme	8%	14%	11%	15%	11%	11%
Oppo	12%	12%	9%	10%	10%	11%
Others	14%	10%	8%	12%	18%	16%

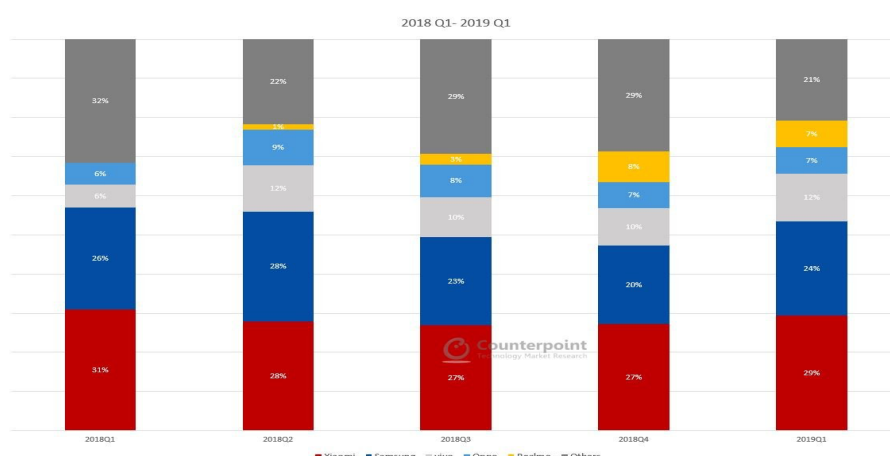
**\*Ranking is according to the latest quarter.**



## Q1 2020 Highlights

- **Xiaomi** leads the India smartphone market with a **6% YoY growth in Q1 2020 to reach their highest ever market share since Q1 2018.**
- **Vivo grew 40% YoY in Q1 2020** driven by strong performance Y series models.
- **Samsung's shipments** were driven by their upgraded A and M series (A51, A20s, A30s, and M30s). Samsung managed to hold 3<sup>rd</sup> position in Q1 2020 due to launches across several price tiers, especially in the affordable premium segment (S10 Lite, Note 10 Lite).
- **Realme grew 119% YoY in Q1 2020** driven by the newly launched 5i and C3.
- **OPPO shipments grew 83% in Q1 2020**, due to demand for their **budget segment devices, A5 2020 and A5s**, as well as a good performance for the recently launched **A31** and **A9 2020** in the offline segment.
- **Transsion Group** brands (Itel, Infinix, and Tecno) reached their **highest ever market share** in Q1 2020 registering 78% YoY growth.
- **OnePlus'** growing presence in the ultra-premium segment (>INR 45000, \$600) will help them to expand within the same segment with their new 8 Pro series.
- **Apple** grew a strong 78% YoY driven by strong shipments of iPhone 11 and multiple discounts on platforms like Flipkart and Amazon. In the ultra-premium segment (>INR 45000, ~\$600) they were the leading brand with a market share of 55%.
- **Poco** debuted as an Independent brand, got off to a good start by capturing a 2% market share during their first entire month of operations in March 2020. They were also among the top five brands in the INR 15-20K (~\$200-\$260) price segment.

- A [GST](#) hike was announced during the quarter which we expect will have an impact on OEMs margins and new launches. A strong dollar and the GST hike will be detrimental to the mobile industry. Due to the hike, most of the OEMs have already increased smartphone prices.



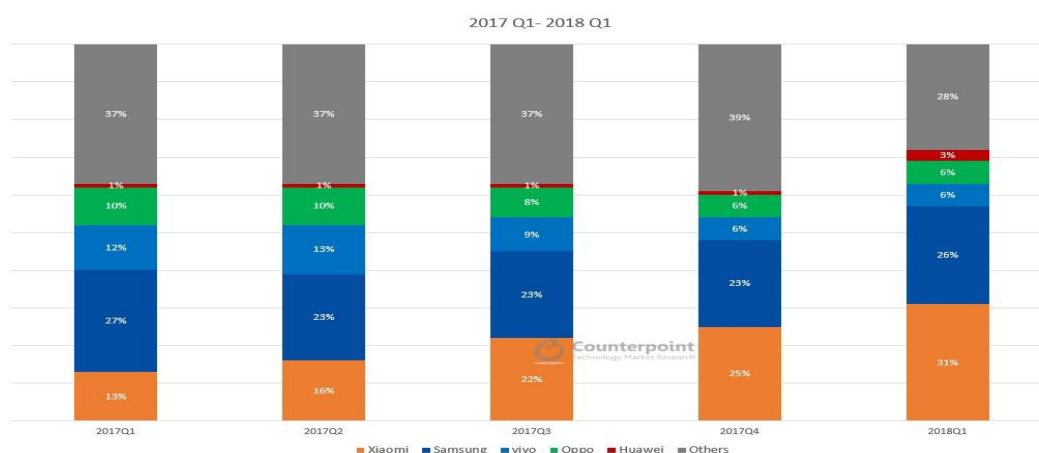
India Smartphone Shipments Market Share (%)					
Brands	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1
Xiaomi	29%	28%	26%	27%	30%
Vivo	12%	11%	17%	21%	17%
Samsung	23%	25%	20%	18%	16%
Realme	7%	9%	16%	8%	14%
Oppo	7%	8%	8%	12%	12%
Others	22%	19%	13%	14%	11%

*\*Ranking is according to the latest quarter.*

## Q1 2019 Highlights

- The market share of Chinese brands in the Indian smartphone market reached a record 66% during Q1 2019.
- **Xiaomi remained the smartphone market leader in Q1 2019** with a 29% share, though their shipments declined by 2% YoY.
- Samsung's recorded a strong sell-in of premium [Galaxy S10 series](#) which drove overall ASP for Samsung.
- Volumes for the Chinese brands grew 20% year-on-year (YoY) mainly due to the growth of Vivo, Realme, and OPPO.

India Smartphone Shipments Market Share (%)					
Brands	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1
Xiaomi	31%	28%	27%	27%	29%



<b>Samsung</b>	<b>26%</b>	<b>28%</b>	<b>23%</b>	<b>20%</b>	<b>24%</b>
<b>vivo</b>	<b>6%</b>	<b>12%</b>	<b>10%</b>	<b>10%</b>	<b>12%</b>
<b>Realme</b>	<b>–</b>	<b>1%</b>	<b>3%</b>	<b>8%</b>	<b>7%</b>
<b>Oppo</b>	<b>6%</b>	<b>9%</b>	<b>8%</b>	<b>7%</b>	<b>7%</b>
<b>Others</b>	<b>31%</b>	<b>22%</b>	<b>29%</b>	<b>28%</b>	<b>21%</b>

\*Ranking is according to latest quarter.

## Q1 2018 Highlights

- The Indian mobile phone market grew by 48% YoY in Q1 2018 driven by strong demand from the featurephone segment. The smartphone market remained flat YoY.
- The performance of Chinese brands remained strong, accounting for 57% of the total smartphone market in Q1 2018, up from 53% during Q1 2017. This is the highest ever contribution by Chinese players in the Indian smartphone market.

**Huawei's Honor brand captured the fifth position for the first time ever, in the Indian smartphone market due to the strong performance of Honor 9 Lite and Honor 7X across online channels.**

India Smartphone Shipments Market Share (%)					
Brands	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1
<b>Xiaomi</b>	<b>13%</b>	<b>16%</b>	<b>22%</b>	<b>25%</b>	<b>31%</b>
<b>Samsung</b>	<b>27%</b>	<b>23%</b>	<b>23%</b>	<b>23%</b>	<b>26%</b>
<b>vivo</b>	<b>12%</b>	<b>13%</b>	<b>9%</b>	<b>6%</b>	<b>6%</b>
<b>Oppo</b>	<b>10%</b>	<b>10%</b>	<b>8%</b>	<b>6%</b>	<b>6%</b>
<b>Huawei</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>	<b>3%</b>
<b>Others</b>	<b>37%</b>	<b>37%</b>	<b>37%</b>	<b>39%</b>	<b>28%</b>

*\*Ranking is according to latest quarter.*

### *c. Supporting Document 2*

[The supporting document only include the parts of the complete webpage that will be necessary of this commentary.]

Link – <https://bestxiaomipproducts.com/xiaomi-vs-samsung/>

## **Xiaomi vs Samsung 2021 | Which is Better?**

written by Jenny Xiao October 12, 2021

After using nearly every smartphone manufactured by both Samsung and Xiaomi, I have to say that there's a lot of difference in both the design and functionality of their devices.

Samsung has been a leader in the electronics market for a long time and this has gradually improved, presenting a challenge to other rival brands. they have been **Apple and Samsung dominating the smartphone market for years**. However, all that changed when a Chinese brand came into the picture.

Xiaomi presents a real challenge to Samsung as both companies specialize in all types of electronic goods and not only smartphones. The only difference is that **Xiaomi develops affordable smartphones that use the latest tech** whereas Samsung sells their products at a slightly premium rate that's not meant for everyone.

Let me take you through a few things that Xiaomi and Samsung have in common and a few things that are unique to each company to determine which is a better choice.

## **Xiaomi vs Samsung**

Xiaomi vs Samsung has been a battle for as long as I can remember, and this has led to Xiaomi slowly eating into Samsung's market.

With high-end phones that run on Android being sold for a fraction of what Samsung retails their smartphones for, **Xiaomi has managed to prove to the world that sometimes the best can cost a lot less.**

## **Marketing Plan**

Both Xiaomi and Samsung follow marketing plans that are on either end of the spectrum. **While Samsung advertises their products both online and online, Xiaomi on the other hand focuses more on word of mouth and social media posts.**

Samsung follows a direct approach while marketing their smartphones, they portray their devices as not only status symbols but also smart devices that can add value to your everyday life. This is something Xiaomi does not do, but nevertheless they have managed to gather followers for their products through a compelling base of social media influencers.

While marketing for sales, one brilliant approach that Xiaomi follows is to initially sell their smartphones through online flash sales. This creates a demand for the smartphone leading to them ultimately selling more than they might have anticipated.

This has worked via flash sales on eCommerce sites they're currently tied up with. Samsung on the other hand willingly spends big bucks on visual and print advertising to have their products sold.

Samsung phones are priced accordingly to cover what is spent on advertisements; this is the main reason their smartphones are a tad bit pricey. However, Xiaomi is able to price their smartphones at a lower rate for two simple reasons; they don't spend much on advertising to incur a loss and their smartphones are manufactured locally so their raw materials and components are procured at a cheaper price.

## After Sales Support

Xiaomi and Samsung have a quick acting team of professionals who get the job done. From general customer queries to full blown repairs, both companies rank among the top ten in terms of providing after-sales support.

Xiaomi's support team ranges from technicians at their service centres to a contact centre you can reach over a phone call, chat, or email. They normally provide a resolution to tech-based queries within 24- 48 hours and would have a smartphone serviced within 24 hours. Samsung follows the same approach to providing after-sales support but would have more service centres located in every city.

In terms of warranty, **Xiaomi smartphones come with a 2-year warranty** on handset defects, and this is applicable on labor and parts. Samsung limits their warranty to one year for their smartphones along with the in-built batteries while they are a maximum of six months for other accessories sold with the smartphone.

Apart from Authorized service centres, Samsung also has trained professionals based in their Retail stores to assist with any issues you may be facing with your product. On the other hand, Xiaomi does not have physical retail stores to provide in store service. This has created a slight issue for Xiaomi as customers have to solely rely on their Mi Service centres only.

## Latest Xiaomi vs Samsung – Smartphones in the Market

Over the past few years Xiaomi and Samsung have been competing to manufacture smartphones for everyone and in all price ranges. Samsung initially used to base their smartphones off Apple's range of iPhones but then Xiaomi came in and did a better job at that.

Let's go over the top pairs of Xiaomi and Samsung smartphones as we cover each budget group.

## Overall Verdict

From this breakdown of Xiaomi vs Samsung, we get to see that both brands are similar in so many ways, this has allowed them to cover all segments in the market. they are evident that Samsung manufactures and sells their phones at a premium as compared to Xiaomi, but Samsung still has to work on their marketing strategies in order to be able to reduce the prices of their smartphones.

**Xiaomi is ideal for users of all age groups and primarily targets the mid-range sector.** Samsung on the other hand is a premium name making them a status symbol apart from a handy device, this results in slightly higher prices though both smartphone brands use pretty much the same hardware in their smartphones.

## Why is Xiaomi cheaper than Samsung?

Xiaomi believes in cost cutting. Unlike their rivals, Xiaomi does not focus on advertisements to drive sales and does not believe in in-store sales. They primarily focus on the eCommerce platforms to sell products for them apart from Social Media influencers who help drive their sales via their respective channels.

## Which brand is better Samsung or Redmi?

Xiaomi believes in cost cutting. Unlike their rivals, Xiaomi does not focus on advertisements to drive sales and does not believe in in-store sales. They primarily



focus on the eCommerce platforms to sell products for them apart from Social Media influencers who help drive their sales via their respective channels.

### **Is Xiaomi better than Samsung?**

Samsung has been known to copy specs and designs from Apple but were unable to pull them off easily. Xiaomi has been able to manufacture phones with high specs at lower prices making their products more affordable and in ways, better than Samsung.

### ***d. Supporting Document 3***

Link – <https://www.counterpointresearch.com/india-smartphone-market-q3-2021/>

## **India Smartphone Shipments Cross 52 Million Units in Q3 2021 as Brands Prepare for Festive Season**

**OCTOBER 28, 2021**

**|IN PRESS RELEASES**

**|BY PRACHIR SINGH**

- *Xiaomi led the market in Q3 2021 with a 22% shipment share. Four out of the top five models during the quarter were from Xiaomi*
- *Samsung led the mid-to upper-tier price segment (INR 10,000 – INR 30,000) with a 25% market share.*
- *OnePlus registered its highest ever shipments in India. Nord series cumulative shipments crossed 3 million units.*
- *5G smartphone shipments crossed the 10-million mark for the first time, vivo leads.*
- *realme led the 5G segment in the sub-INR 20,000 price tier with the highest ever shipments.*

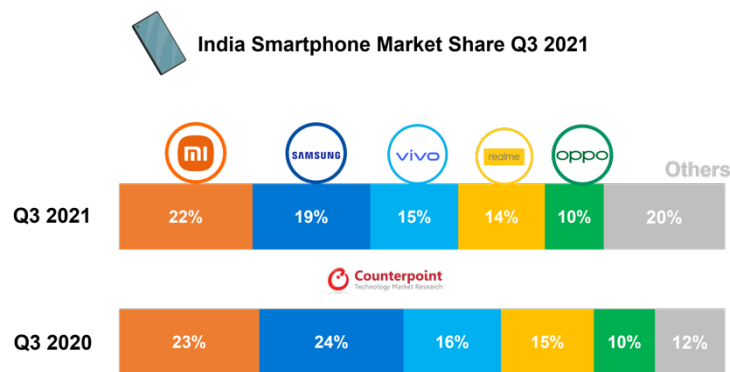
**New Delhi, Hong Kong, Seoul, London, Beijing, San Diego, Buenos Aires – October 28, 2021**

India's smartphone shipments **declined 2% YoY to reach over 52 million units** in Q3 2021, according to the latest research from Counterpoint's [Market Monitor](#) service. The decline can be attributed to higher pent-up demand last year due to COVID-19. The smartphone market continues to show signs of resiliency and the quarterly numbers would have been even higher if not for the component shortages that escalated during the quarter.

Commenting on the market dynamics, **Senior Research Analyst Prachir Singh** said, "Smartphone shipments maintained a strong momentum after the second COVID-19 wave. The consumer demand outweighed the supply due to the high pent-up demand. Keeping in mind the global [component shortage](#), most of the brands were aggressively working to secure enough stock for the festive season. **The demand in the online channels remained strong and reached highest-ever shipments in Q3 2021.**"

Commenting on the competitive landscape and brand strategies, **Research Analyst Monika Sharma** said, "Chinese brands captured 74% share in the Indian smartphone market in Q3 2021. **Xiaomi** led the market with a 22% share driven by the Redmi 9 series and Redmi Note 10 series. The Redmi 9A remained the top-selling smartphone model during Q3 2021 as well. **Samsung** captured the second spot with a 19% share. The online-focused Galaxy M series and F series drove its shipments along with the newly launched Galaxy A series models which

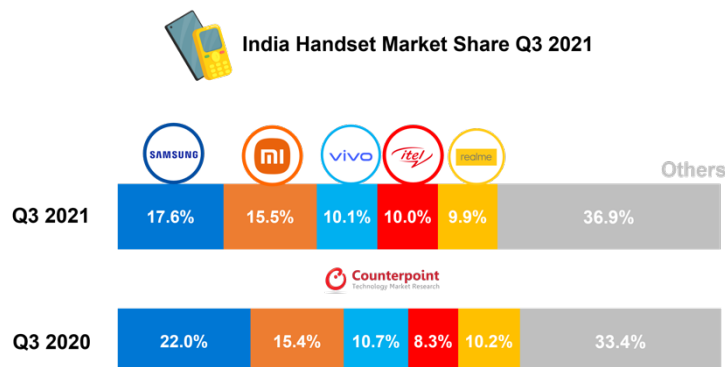
saw high demand in the offline channels. Samsung is focusing on providing maximum 5G bands in its 5G models to differentiate itself from the competition. Strong volumes of [vivo](#)'s Y-series and V-series smartphones led the brand to capture the third spot with a 15% share. [realme](#) captured the fourth spot with a 14% share driven by its budget segment C series. [OPPO](#) took the fifth spot with 10% share."



Source: Counterpoint Research Market Monitor, Q3 2021

Note: Xiaomi's share includes the POCO brand

India's overall mobile handset market declined 5% YoY in Q3 2021. Samsung regained the top position in the handset market, capturing an 18% share in Q3 2021. The feature phone market declined 12% YoY in Q3 2021 as the migration to smartphones continued. itel led the feature phone market, taking 27% share followed by Lava, Nokia HMD and Samsung. itel has been leading the feature phone market for the last eight consecutive quarters.



Source: Counterpoint Research Market Monitor, Q3 2021

Note: Xiaomi's share includes the POCO brand

## Market Summary:

- **Xiaomi** retained the top position in India's smartphone market with a 22% share driven by the Redmi 9 series and Redmi Note 10 series. Xiaomi captured the top four positions in the list of best-selling models with its Redmi 9A, Redmi 9 Power, Redmi Note 10 and Redmi 9 models. All these four models clocked more than a million shipments. The Redmi 9A has been the best-selling model in 2021 till date. Xiaomi reached its highest ever shipments in the premium segment in Q3 2021 driven by Mi 11x series.
- **Samsung** remained the second-largest smartphone brand in India with its shipments registering a 19% share. The brand captured the second position in the 5G segment, driven by the Galaxy M42, M52, A22 and A52s models. Samsung was the top smartphone brand in the INR 10,000 – INR 30,000 band. The brand also led the 5G multiple-band support segment (more than five bands) with a 38% share. Newly launched **Galaxy Z Fold 3 and Z Flip 3** had a strong start in India. We are expecting the fold series is likely to surpass the lifetime revenue contribution of any Galaxy note series in the past and help Samsung to grow faster in the Ultra-premium segment.
- **vivo** held the third position in Q3 2021 with a 15% share. It became the top 5G smartphone brand for the first time in Q3 2021, while remaining the top offline smartphone player as well. vivo registered its highest ever shipments in the premium segment driven by the X60, V21 and iQOO series. The brand reached its highest ever ASP (average selling price), which can be attributed to the increased focus on the premium segment through the V-series and iQOO-series smartphones.
- **realme** captured the fourth position in Q3 2021 with a 14% share. It was the top 5G smartphone brand in the sub-INR 20,000 price band. The realme 8 5G and realme 8s 5G were the top two 5G smartphone models in the sub-INR 20,000 price band and captured almost half of the market.
- **OPPO** took the fifth position in Q3 2021 with a 10% share. The **OPPO A54** was the top smartphone model in the INR 10,000 – INR 20,000 price band. The brand captured the third spot in this price band. The OPPO F19 series and Reno 6 series led the brand in capturing the fourth position in the INR 20,000 – INR 30,000 band.
- **Transsion Group** brands (itel, Infinix and TECNO) registered 72% YoY growth, which is the second highest among top brands, and captured a 9% share collectively in the overall India smartphone market. itel remained the top smartphone brand in the sub-INR 6,000 price band, capturing more than 60% of the segment. Also, in the sub-INR 8,000 price band, Transsion brands led the market with more than 30% share. Transsion brands captured the second position in the sub-INR 10,000 band for the first time. itel has been leading the feature phone market for the last eight consecutive quarters.
- **Apple** was the fastest growing brand in Q3 2021 with 212% YoY growth and led the premium smartphone market (> INR 30,000) with a 44% share. The brand maintained its leading position in the ultra-premium segment (> INR 45,000 or ~\$650) with a 74% share.

Strong demand for the iPhone 12 and iPhone 11 were the major factors in Apple's growth. Apple became the top 5G smartphone brand in the premium segment for the first time.

- **OnePlus grew 55% YoY in Q3 2021** driven by the OnePlus Nord Series. During the quarter, OnePlus also registered its highest ever shipments in India. The brand captured the second spot in the premium segment (> INR 30,000). OnePlus took two spots in the list of top 5G smartphones in the premium segment. The newly launched OnePlus Nord 2 5G and Nord CE 5G were the driving factors in OnePlus growth. Nord series cumulative shipments cross 3 million units.
- **5G smartphone shipments** crossed the 10-million mark for the first time in Q3 2021. 5G with multiple band support (>5 bands) captured 50% of the 5G smartphone market for the first time. vivo became the top 5G smartphone brand for the first time. It was followed by Samsung, OnePlus and realme.
- Online channels captured around 55% of the smartphone shipments during the quarter.

## *e. Supporting Document 4*

[The supporting document only include the parts of the complete webpage that will be necessary of this commentary.]

Link – <https://economictimes.indiatimes.com/tech/hardware/samsung-faces-tough-but-doable-challenge-to-rise-to-top-in-india-handset-market/articleshow/74407419.cms?from=mdr>

# Samsung faces tough but 'doable' challenge to rise to top in India handset market

By Himanshi Lohchab, ET Bureau Last Updated: Feb 29, 2020, 09:03 AM IST

## Synopsis

The first signs of vulnerability came when Samsung lost the smartphone crown to Xiaomi in the September quarter of 2017. In July-September 2019, they was pushed to No. 3 in smartphones by another Chinese player, Vivo.

NEW DELHI: It's been a tough few years for **Samsung** in the Indian **handset market**, where they has struggled to keep pace with or beat back competition from Chinese rivals such as **Xiaomi, Vivo** and **Oppo**.

The first signs of vulnerability came when Samsung lost the smartphone crown to Xiaomi in the September quarter of 2017. In July-September 2019, they was pushed to No. 3 in **smartphones** by another Chinese player, Vivo. In the same quarter, Samsung also lost their top position in the overall market – smartphones and feature phones – to Xiaomi, after some nine years at the top. Xiaomi though only sells smartphones. Meanwhile, Oppo and Realme are breathing down their neck.

According to analysts, Samsung wasn't as nimble as their Chinese rivals and couldn't take advantage of the expansion in the online segment. They however added that Samsung can bounce back, given their investments in technology and local manufacturing, the reputation of their devices and the deep penetration of the online phone market. It's the only major handset company to manufacture from the ground up in India.

**"The gaps in Samsung's portfolio have provided opportunities for other smartphone brands, especially new market entrants, to strategies, spot the gaps, and leverage market opportunities,"** said Prabhu Ram, head of the industry intelligence group at CyberMedia Research (CMR).

Faisal Kawoosa, founder and principal analyst at research Grm TechArc, added that Samsung's "brand arrogance has caused they to grossly underestimate the marketing potential of the Chinese companies who have now created a niche in almost every price segment. And, of course, their exclusive channel strategy has failed them too."

Other factors include brand fatigue among buyers excited by the offerings of newer brands, said market watchers.

**"Samsung must shun their brand arrogance at a time when other competitors are winning in their brand messaging, especially on digital media,"** said Kawoosa. **"Samsung is nowhere close to social media marketing by their Chinese counterparts."**

Samsung didn't respond to ET's queries.

But the company isn't like others that didn't invest in technology and were vanquished by Chinese entrants, said a person familiar with Samsung's strategy, pointing out that they has so far invested nearly Rs8,500 crore just in local manufacturing in India in recent years. Noida is the company's largest manufacturing facility in the world and **Samsung has one of their best R&D centres in Bengaluru**, the person said.

As India's smartphone market slows, analysts said Samsung needs to ramp up their strategy in three areas—price points, sales channels and marketing. They point out that the company had fended on competition from the likes of Asus, HTC and Blackberry early on.

**“Samsung has technological leadership in foldable smartphones and holds the edge with their new premium 5G and 4G offerings,”** Ram said. “Lastly, they has a deep mastery of the online market segment that is critical to fuel the next wave of smartphone growth. **Samsung's Make in India** moves also enable they to over more India-specific customizations for Indian consumers and roll out new offerings swiftly.”

Analysts expect Samsung to regain some lost ground by taking advantage of the disruption in the Chinese supply chain because of the Covid-19 outbreak. Samsung has lined up nine new launches in early 2020 as per data from the Bureau of India Standards.

Most of Samsung's competitors are diversifying in terms of products and channel strategy, said Tarun Pathak, associate director, Counterpoint Market Research. “Samsung also needs to do that, if they have to reclaim some of the lost share,” he said.

Samsung reoriented and strengthened their product portfolio last year, launching the M and A series of smartphones targeting value-for-money buyers. The first was aimed at online buyers and the second at the online market.

“Of the new product offerings, smartphone models such as A50 and M30 did perform well for Samsung,” Ram said. “While Samsung was able to build inroads into the online segment, they ceded some space for brands such as Vivo in the online segment.”

In their bid to succeed online, they hasn't handled the online channel too well, said Navkender Singh, research director at International Data Corporation (IDC). Online contributes more than 55% to sales, he said.

“Online share can always be claimed back because the stakeholders are very few,” he said. “But the commitment, investment and management that Samsung has built in online retail over the past 20 years will be challenging to claim back.”

Samsung will look to boost their offerings in the premium segment this year at various price points, ranging from uber-premium foldable phones to premium flagship handsets. they needs to complement this with aggressive marketing, across both online and online platforms, said Ram.

Several storied brands have fallen victim to complacency, experts recalled.

“Samsung's transition from the older J series to the fresh A series came really late in 2019 when all major brands were already spicing up the space with newer specs,” said Pathak.

**The company needs to have a plan to take on the likes of Xiaomi, Vivo, Oppo and Realme, already foraying into the mid-premium space, and Apple, which rules the uber-premium market.**

“It's all about aspiration of the brand—if they want to rule the premium and mid-premium segment” said IDC's Singh. “At the same time, they cannot ignore the below \$200 space, which is still 80% of the market in India.”