

Honda Aims To Double Global Auto Sales In Five Years

Yuri Kageyama, AP Business Writer

TOKYO (AP) — Honda is aiming to double its global auto sales to more than 6 million vehicles over the next five years as the Japanese automaker gears up for ambitious growth after bouncing back from last year's disasters.

"We have now reached the stage of going on the offensive," Honda Motor Co. President Takanobu Ito told reporters Friday, as he announced his worldwide target for the fiscal year ending March 2017. The automaker sold 3.1 million vehicles for the fiscal year through March 2012.

He said emerging markets would drive growth, including India and China, as Honda plans to strengthen its lineup of cheaper models tailored for such regions.

The remodeled Fit subcompact, which will be rolled out globally starting next year and sold as the Jazz in some regions will also help boost growth, Ito said at Tokyo headquarters. The Fit range of cars will also include a new small sport-utility vehicle, he said.

Ito said model development will get quicker at Honda as its engineers in all regions take part in the effort from the start, while adapting designs and other features to customer needs in each market.

Japanese automakers have been bouncing back from the global production disruptions caused by the disaster in northeastern Japan and Thai floods last year that froze parts supplies.

Also included in Honda's medium-term strategy:

- A fuel-cell vehicle in 2015 in Japan, U.S. and Europe.
- Maintaining production of 1 million vehicles in Japan, which has suffered stagnant demand.
- Strengthening the tiny "mini-car" lineup in Japan, introducing six such new models by the end of 2015.
- Offering more hybrids, including a plug-in early next year in the U.S.

Ito did not give prices for the new green car offerings. Cost is one obstacle for such technology becoming more widespread.

Honda Aims To Double Global Auto Sales In Five Years

Published on Industrial Maintenance & Plant Operation (<http://www.impomag.com>)

Source URL (retrieved on 09/23/2014 - 1:55am):

<http://www.impomag.com/news/2012/09/honda-aims-double-global-auto-sales-five-years>