

## Hero MotoCorp unveils global expansion plan

India's largest two-wheeler manufacturer, Hero MotoCorp, revealed a grand expansion plan into new international markets. The Munjal group flagship will enter into several new countries by 2020. The company has set for itself a target of establishing 20 manufacturing facilities across the globe. It aims to setup six assembly lines spread across three continents by 2014. Hero will launch 12 new models in the next six months.

Recently Hero MotoCorp had launched its motorcycles in Kenya. Earlier the company's export markets were limited to Columbia in South America and South Asian markets like Sri Lanka, Bangladesh and Nepal. Outlining the proposed expansion plan, Pawan Munjal, Managing Director and CEO of Hero MotoCorp said, *"We will be selling in 50-plus countries by 2020. To top it all, I am talking of an annual turnover of Rs 60,000 crore."*

Sharing further details of the company's strategy Mr. Munjal said, *"Between January and March 2014, we will launch in some more additional markets, some in Africa, some in the Caribbean and Central American countries. We are aiming for 10 per cent of our sales to come from export markets by 2017."* The company plans to venture into ten new countries by the end of the current year itself.

Hero MotoCorp clocked a sales turnover of Rs 24,000 crore in the financial year ended March 31, 2013. It recently rolled out its 50 millionth bike. With the proposed expansion plan, it is now aiming for the 100 million mark.

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