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Honda To Cut Production, Hike Prices



Honda will continue to cut its India output by over 45% for the next six months in order to prevent inventory build up amidst the ongoing slowdown in the domestic market. The company, however, said its planned launch of hatchback Jazz in the Indian market is on schedule. It is also mulling to increase the prices of its products.

"After the market recovers and once we decide to increase production, it takes about two months to go back to full production again. Probably for the next six months, single shift operations will continue," Honda SIEL Cars India President and CEO Masahiro Takedagawa said.

Honda India has cut its production to 200 cars a day in a single shift since the beginning of this year from the capacity of producing 380 units a day in two shifts. Due to rising input costs and devaluation of rupee in the international market, the company is planning to increase the prices of its products.

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