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Toyota To Make \$5000 Car



Toyota Motor Corp and its mini vehicle unit Daihatsu Motor Co are developing a new car for India that will likely sell for around \$5,000 (Rs. 2.5 lacs).

Toyota, the world's biggest automaker, has lagged rivals in the race to win over India's cost-conscious consumers - a battle that promises to heat up in earnest with Tata Motors scheduled to launch its \$2,500 Nano car soon. A venture of India's Bajaj Auto Ltd with Renault SA and Nissan Motor Co plans a similar car, while Hyundai Motor Co and General Motors Corp are also studying an ultra-low-cost vehicle.

Toyota has so far only disclosed plans for what it calls an "entry family car", which is scheduled to be produced in India and Brazil from 2010 and 2011, respectively. That car is expected to cost around \$8,000, although Toyota has not officially mentioned a price. The Asahi said Toyota will likely build the \$5,000 car in India, with sales also possible in Brazil. Toyota executives have so far denied any interest in developing an ultra-low-cost car, arguing that selling such a car under the Toyota badge could hurt its brand image.

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