

Iran Khodro (IKCO) to add new model .

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Targets export of 30,000 vehicles by end of March 2017

Iran Khodro Industrial Group (IKCO) will launch a new car by end of March 2017, according to a company press release. The new car will feature a turbocharged engine and an automatic gearbox. "The production target for the car will be 100,000 sets annually," said Keyvan Vaziri, IKCO vice-deputy CEO of new product development.



"The car is already designed and the body stamping dies are prepared. The mass production for this car, which would be the fourth IKCO car, will start by February 2017." Target export markets for the car will be Azerbaijan and Armenia. The vehicle meets all required safety, pollution, fuel consumption, and quality standards as well as Europe's safety standards and is "being tested under the supervision of IKCO NPD in Spain, Germany, and South Korea", according to Vaziri. Separately, IKCO aims to export 30,000 vehicles globally during the current Iranian year ending on 20 March 2017, said Saeed Tafazzoli, the company's deputy CEO for exports and international affairs. "IKCO has already picked up one or more vehicles as its main items to export to certain markets," he added. "The selection has been made after evaluating the preferences and needs of each market's customers and the capabilities of IKCO's rivals in those markets."

Significance: The latest developments are in line with IKCO's intention to expand its footprint in both domestic and international markets. According to IHS Automotive forecasting analyst Stephanie Vigier, the upcoming model will be a C-segment car and its Iranian sales are likely to total nearly 27,400 units by end of 2017. IKCO also produces the Samand, Runna, and Dena. We expect IKCO to manufacture the new car at its Tehran factory, which also makes its other car models. In a bid to increase its exports, IKCO signed agreements early this year to set up assembly plants in Algeria and Oman

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