



A Study of the Present and Potential Market standing of ' XTRA PREMIUM' of Indian Oil Corporation Ltd., Patna

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Abstract : *With the growth of competition, commodities are giving way to brands. The petroleum companies are no exceptions to it. The branded petrol that promises to offer more mileage at a premium price has joined the bandwagon of late. The study attempts to explore and analyse the market acceptance of a branded petrol in Patna.*

Keywords : *Market standing, Friction Modular, Mileage, Usage promotion, Satisfaction Level, Convenience sampling.*

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Introduction :

India is the second largest market in terms of the number of consumers. Marketing is an orderly and insightful process of thinking about and planning for market. The process is applicable to more than just goods and services. Anything can be marketed – ideas, events, organisations, brands, etc. The process begins with researching the relevant market to understand its dynamics and to identify opportunities to meet existing or latent needs. It involves segmenting the market and selecting those segments that the company can satisfy in a better way. It involves carrying out plans, evaluating the result and making further improvement.

Petroleum is a sought after product pertaining to the growing number of vehicles in both metropolitan and smaller cities. In this context, Indian Oil Corporation Ltd. provides a number of products including **XTRA PREMIUM**. The research study attempts to analyse the market standing of **XTRA PREMIUM**. The central question arises what Market Standing is? Market Standing refers to the ranking of the brands, products or company in terms of its sales volume as compared to its