

# Auto manufacturers must invest in R&D: CEA

Chief Economic Advisor V Anantha Nageswaran (*pictured*) on Tuesday asked automobile manufacturers to invest in R&D in order to make a world-class industry. Speaking at the Siam Annual Convention, he also asked them to focus on improving the global NCAP (New Car Assessment Programme) ratings of their products so that exports get further push.

In general, he said, the Indian private sector roughly contributes about one third of the overall R&D spending in the economy while the remaining two thirds comes from the government.



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