

Indian Automobile Market Analysis: EV vs ICE (2014–2024)

States

All

Vehicle Class

All

Avg EV Price in ₹ Lakhs

9.52

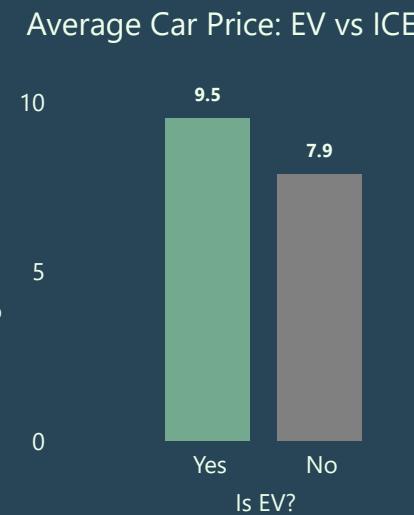
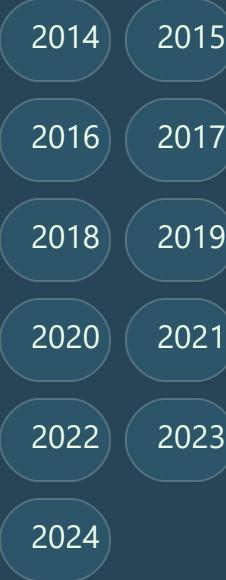
EV Models in Market

1119

Total EV Sales

3448237

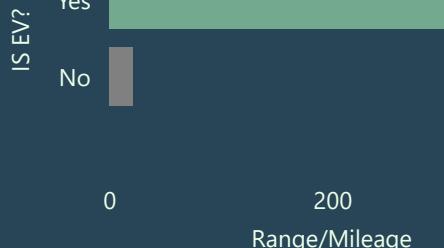
Year



Number of New Models Launched Over Years



Mileage/Range Comparison: EV vs ICE



EV Sales Trend (2014–2024)



EV Sales Share by Vehicle Class



Key Insights and Market Story — India's EV vs ICE Analysis (2014–2024)

1. EV Adoption Trend

- EV sales grew by approx. **700%** between **2017** and **2024**
- 2022–2024 shows the steepest rise, aligning with EV policy support

2. Vehicle Class Insights

- 2 Wheelers dominate EV sales with approx. **60%** share
- 4 Wheelers show steady year over year growth
- 3 Wheelers are strong in commercial/last-mile transport sectors

State-wise Performance

- Top performing states: **Maharashtra, Karnataka, Tamil Nadu, Delhi**
- Northern and Eastern regions show slower adoption but rising trends

3. Car Comparison

- EV models are priced higher on average (₹18.5L vs ₹12.3L for ICE)
- EVs show increasing range and tech-rich features (ADAS, connectivity)
- ICE models dominate in variety but EV options growing post-2020

4. Feature & Innovation Trends

- Since 2021, majority of new launches include smart features
- Range efficiency improving by approx. 10–15% per year
- Affordable EV models entering ₹8 - 12 lakh range, mass market entry

5. Looking Ahead

- Expect strong growth in 2W & 4W EVs till 2030
- EV share of new car sales could reach 25–30% by 2030
- Focus areas: battery infrastructure, resale value, and charging network expansion