Electric Vehicle

2022 | 2023 | 2024

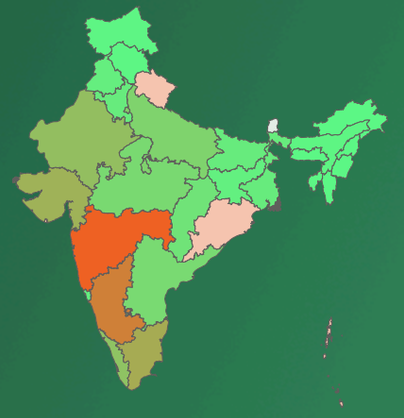
Total Vehicle sold	Electric Vehicle Sold	Penetration Rate	CAGR_MAKER_EV_%
57M	2M	3.61%	93.9%

state: All

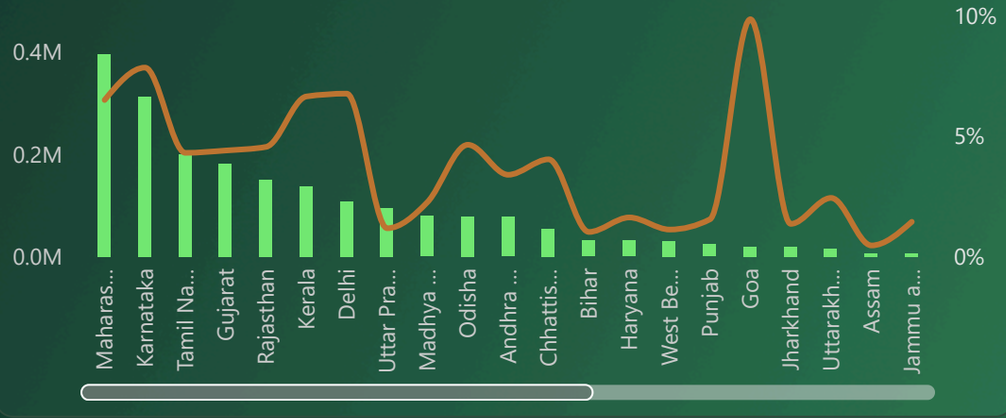
Year, Quarter and Month by Sales

Y | Q | M

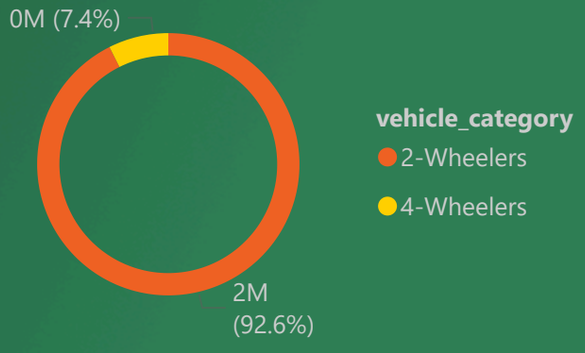
State by Sales



Total EV Sale_State / Penetration Rate



Vehicle Category By Sales



Electric Vehicle

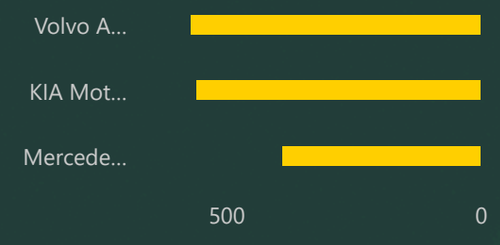
2022 | 2023 | 2024

Total Vehicle sold	Electric Vehicle Sold	Penetration Rate	CAGR_MAKER_EV_%
57M	2M	3.61%	93.9%

EV Sold

2-Wheelers | 4-Wheelers

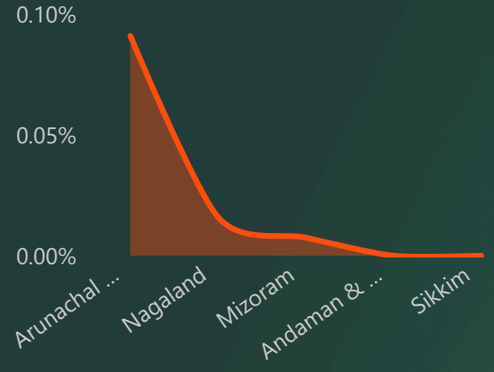
Bottom 3 Makers



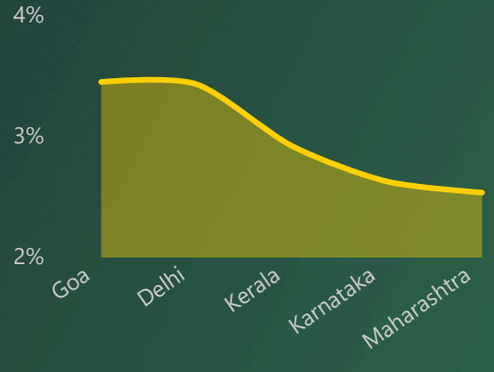
Top 3 Makers

Penetration

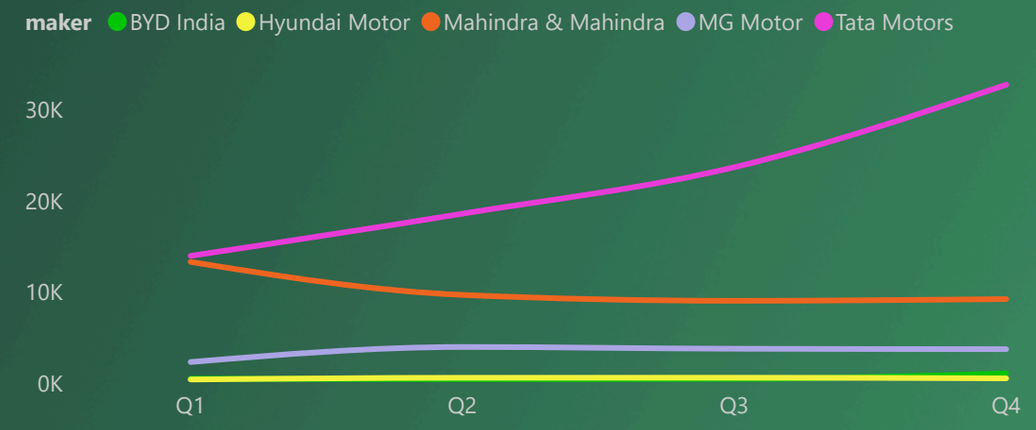
Bottom 5 States



Top 5 States



Top 5 EV 4-wheelers Makers



Delhi vs Karnataka Penetration Rate 2024

state	Total EV Sale_State	Penetration Rate
Delhi	18134	3.42%
Karnataka	20666	2.61%
Total	38800	2.94%

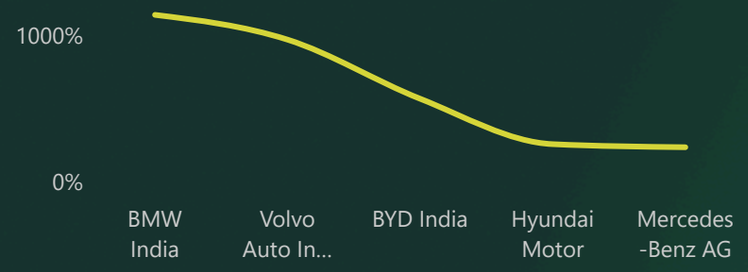
Electric Vehicle

2022 | 2023 | 2024

Top 5 Maker and State by CAGR

2-Wheelers | 4-Wheelers

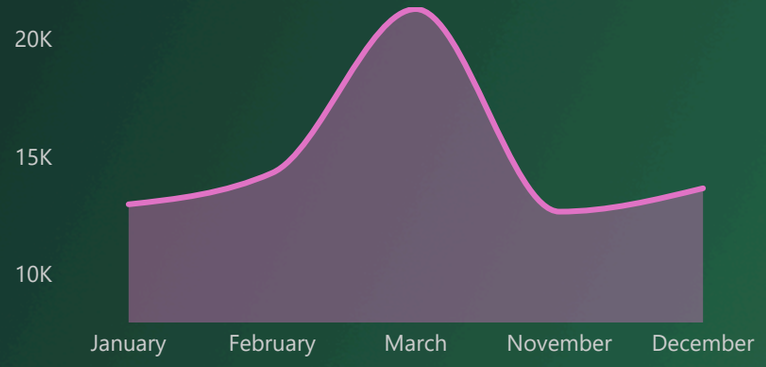
Makers



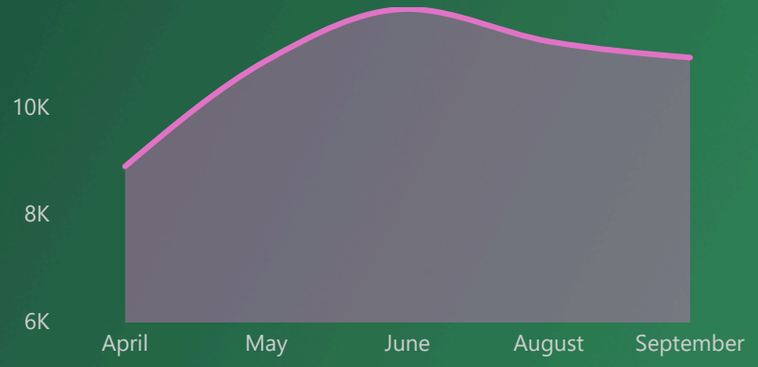
State

state	CAGR_Stae_Ev
West Bengal	52.47%
Madhya Pradesh	53.46%
Goa	76.54%
Uttarakhand	81.14%
Andhra Pradesh	116.32%
Chandigarh	168.48%
Uttar Pradesh	169.68%
Ladakh	200.00%
Odisha	292.64%
Kerala	390.96%
Total	**113.41%**

Top 5 Season Peak by Month



Bottom 5 Season Peak by Month



Notes:

Cost Comparison: Electric Vehicles vs. Conventional Vehicles

For Cars: *The annual running cost of an electric vehicle (EV) is ₹29,200, significantly lower than ₹120,906.25 for petrol vehicles and ₹112,953.13 for diesel vehicles. This translates to a cost per kilometer of ₹1.60 for EVs compared to ₹6.63 for petrol and ₹6.18 for diesel.*

For Two-Wheelers: *The annual running cost of an EV is ₹19,211.00, compared to ₹31,937.50 for petrol two-wheelers. This results in a cost per kilometer of ₹1.05 for EVs versus ₹1.75 for petrol.*

Electric Vehicle

Primary reasons for customers choosing 4-wheeler EVs in 2023 and 2024

1. **Cost Savings:** EVs offer lower running costs due to reduced fuel and maintenance expenses. The cost of electricity is generally lower than petrol or diesel, and EVs have fewer moving parts, reducing maintenance needs.

2. **Environmental Concerns:** Increasing awareness of climate change and air pollution drives customers to choose EVs, as they produce zero tailpipe emissions and contribute to reducing urban air pollution.

3. **Government Incentives:** Government schemes, such as the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) II scheme, provide subsidies and incentives for EV purchases, making them more affordable and attractive.

Top 3 States that have provided substantial subsidies in India

Delhi: Offers significant incentives under the Delhi Electric Vehicle Policy, including subsidies and reduced registration fees.

Maharashtra: Provides substantial subsidies for both 2-wheelers and 4-wheelers under the Maharashtra Electric Vehicle Policy.

Tamil Nadu: Includes incentives as part of its Tamil Nadu Electric Vehicle Policy to promote EV adoption.

Top 5 States with the highest EV adoption rates

Delhi: A dense network of charging stations supports high EV sales.

Maharashtra: Investments in charging infrastructure have driven significant EV penetration.

Tamil Nadu: Expanded charging facilities correlate with rising EV adoption.

Karnataka: A growing number of charging stations contributes to increasing EV sales.

Gujarat: Strategic development of charging infrastructure has enhanced EV market penetration.