

# Electric Vehicles in India



## Sales View

Focus on sales trends, volumes, and growth rates.



## Market View

Focus on market penetration, growth trends, and future projections.



## State View

Focus on states-specific performance, comparisons, and insights.



## Insights View

Key insights, trends, and actionable recommendations for business growth.





2-Wheelers

4-Wheelers

2022

2023

2024

Q1

Q2

Q3



maker

All



state

All



PR= Penetration Rate  
CAGR= Compound  
Annual Growth Rate

Total Sold Ev

2.1M

CAGR Makers

93.9%

Total RV

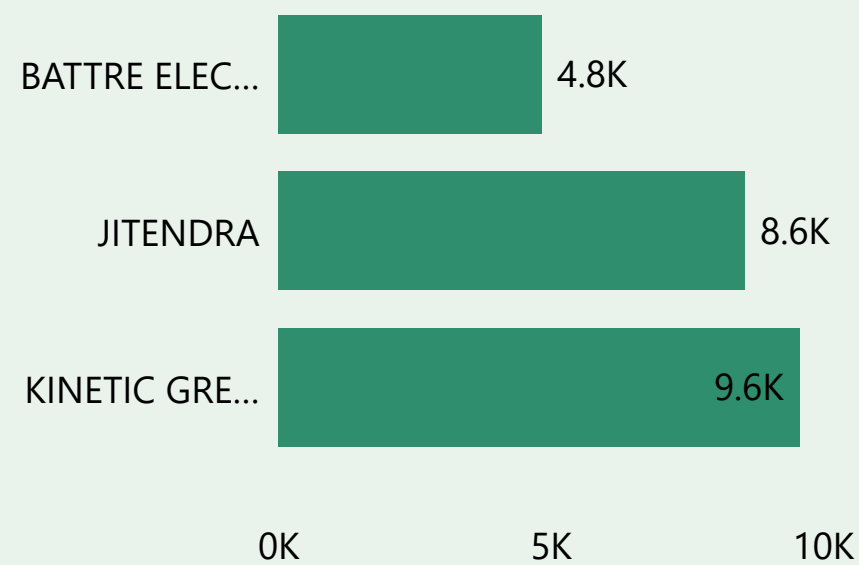
392bn

Total Vehicel Sold

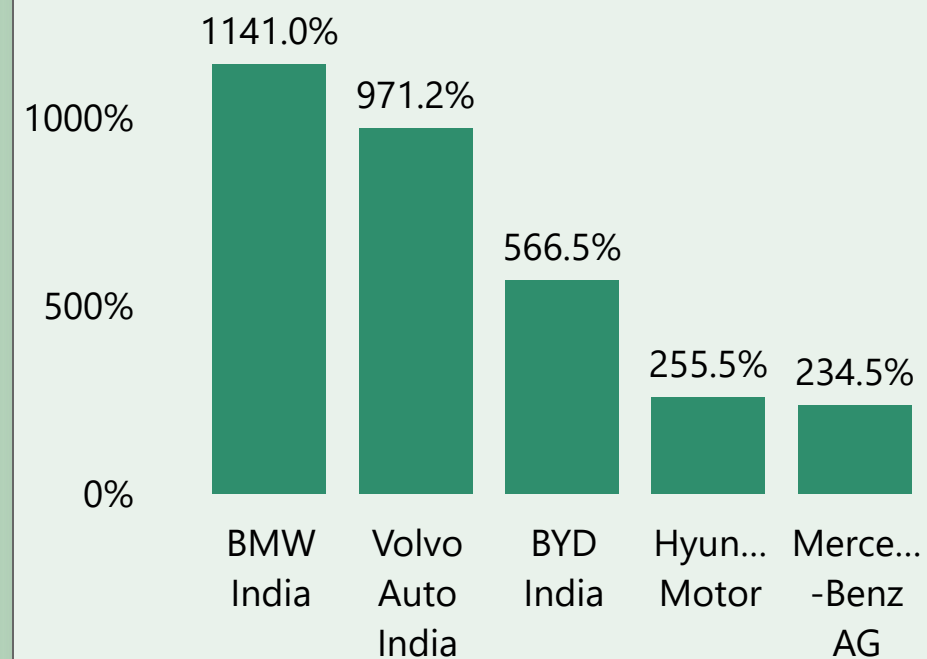
57M

Show Top EV

### Bottom 3 Makers in 2-Wheelers EV



### Top 5 Makers by CARG in 4-Wheelers



Home



Sales View



Market View



States View

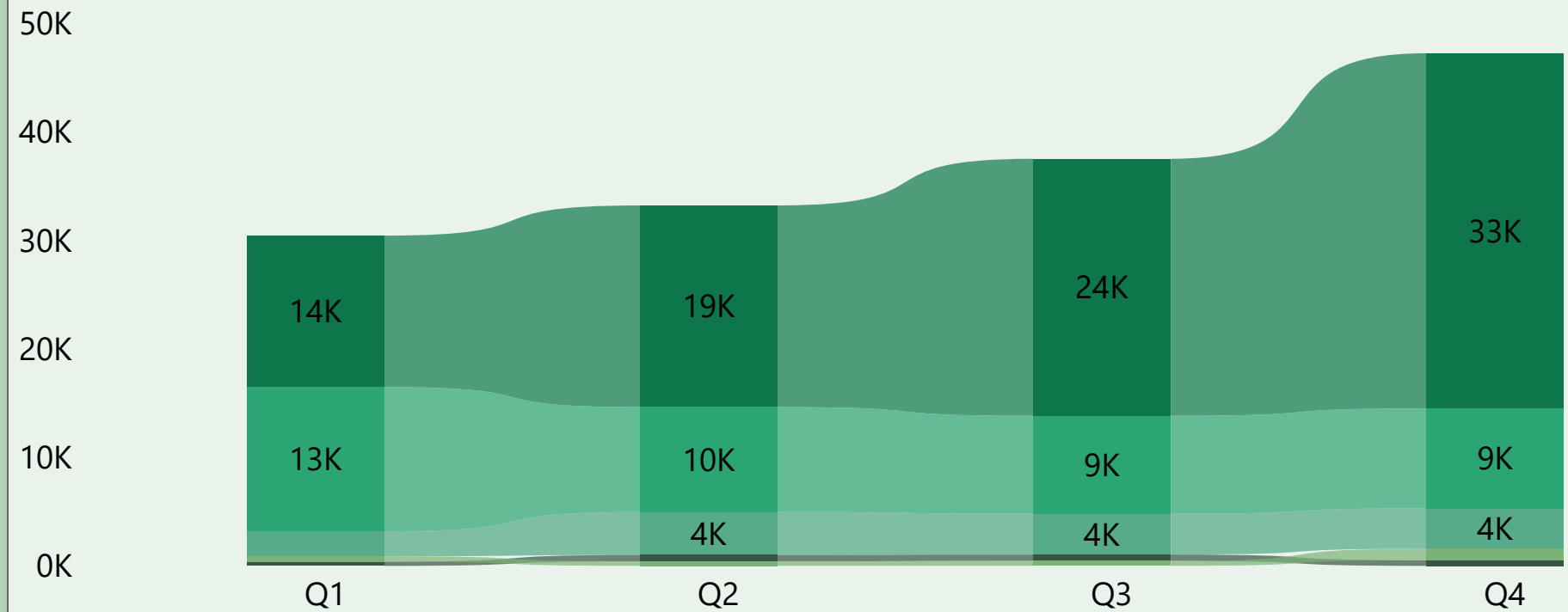


Inside View



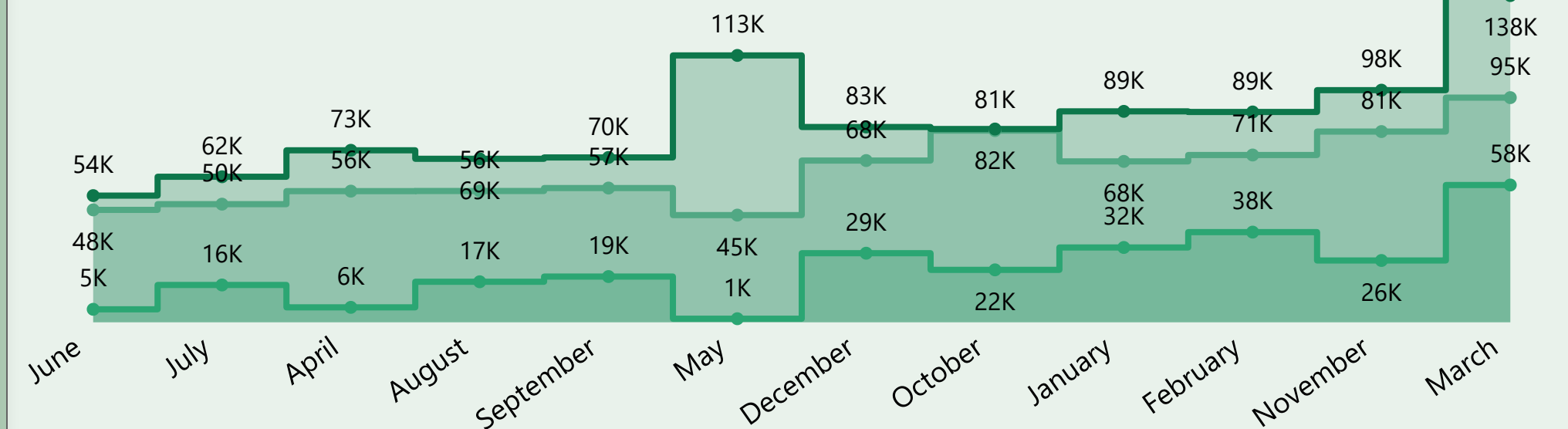
### Quarterly Trend of EV Sales of Top 5 Makers

● Tata Motors ● MG Motor ● Mahindra & Mahindra ● Hyundai Motor ● BYD India



### Monthly Trend of EV Sales

● 2022 ● 2023 ● 2024





Home



Sales View



Market View



State View



Inside View



2-Wheelers

4-Wheelers

2022

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Q1

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maker



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state

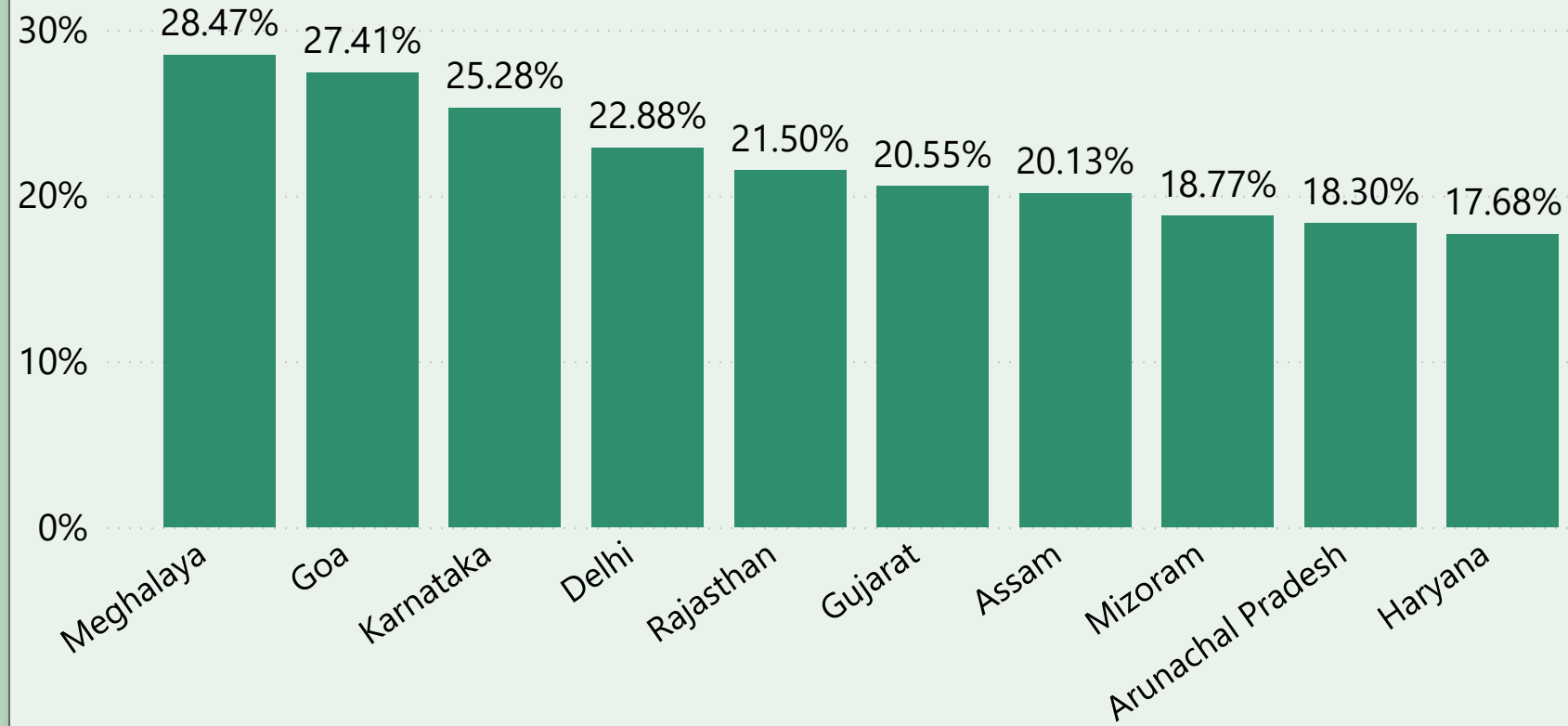


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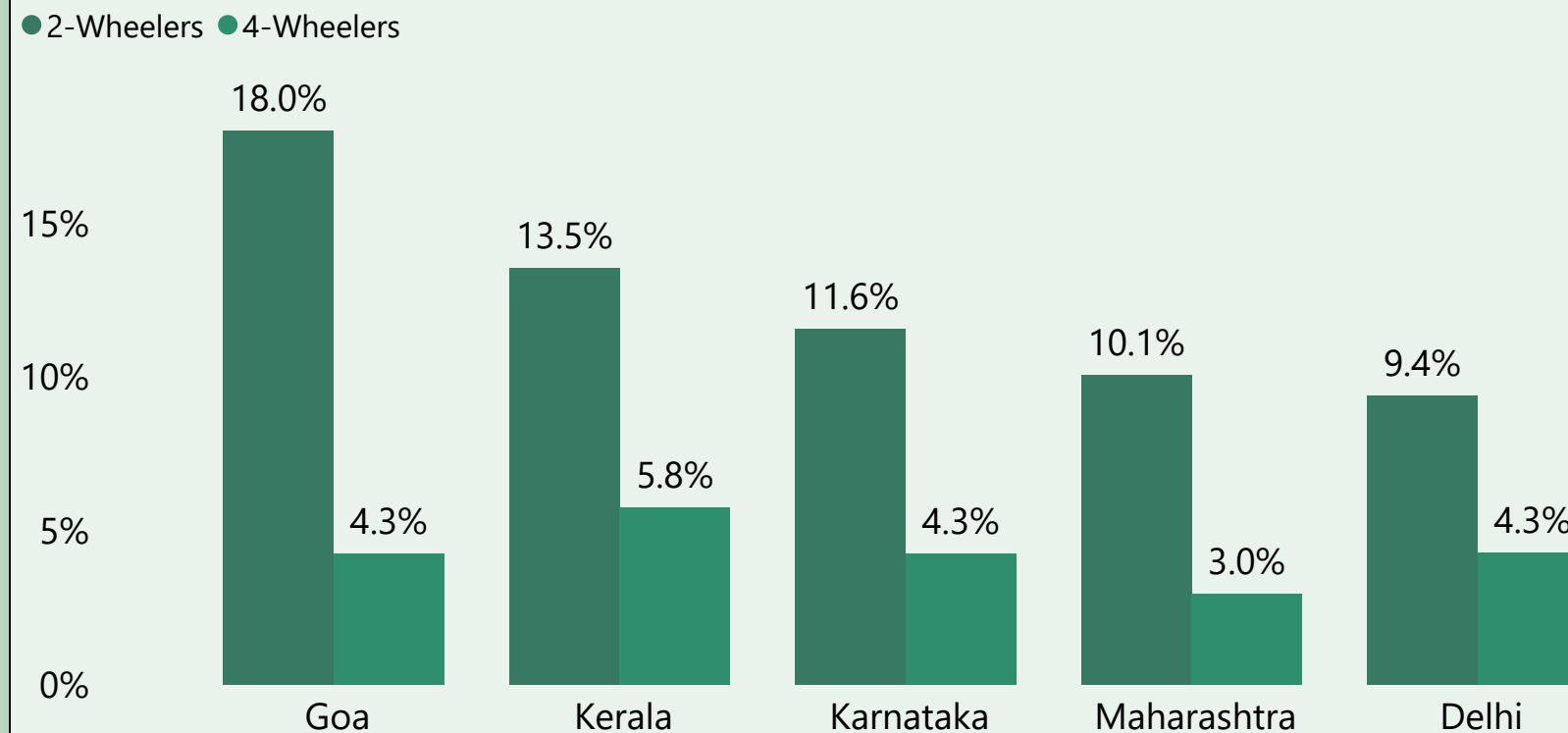


PR= Penetration Rate  
CAGR= Compound  
Annual Growth Rate

Top 10 state by CAGR



Top 5 State by PR %



## Penetration Decline in EV Sales

Nagaland

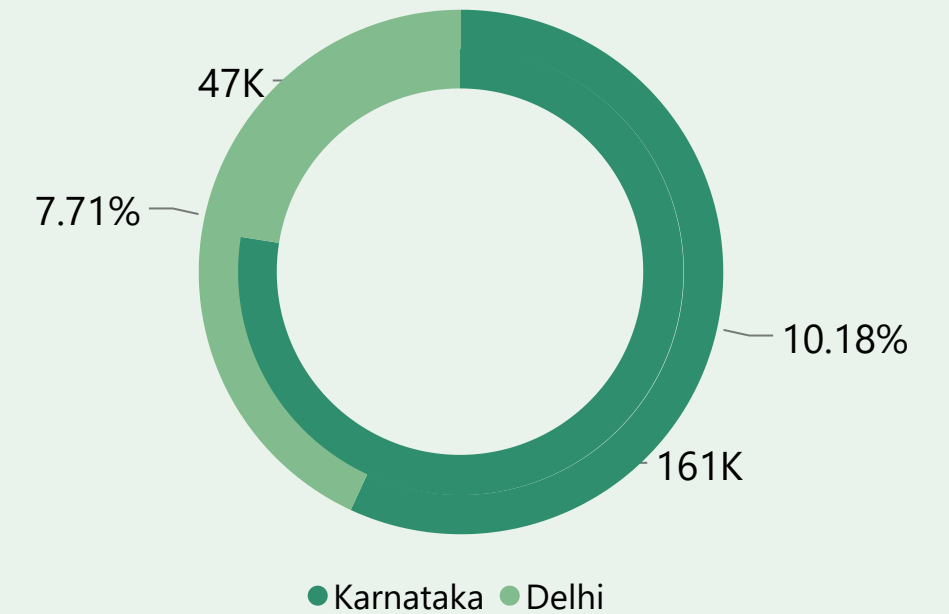
0.0%

PR % 2022-2023

0.05%

PR % 2022-2024

Karnataka vs Delhi



2030 EV Sales Projection for Top states by PR

state	PR%	EV CAGR	Projected Sales 2030
Maharashtra	6.49%	101.89%	13.35M
Kerala	6.64%	132.83%	11.78M
Uttar Pradesh	1.17%	137.70%	10.42M
Gujarat	4.40%	116.33%	8.65M
Karnataka	7.84%	93.24%	8.38M
Chhattisgarh	4.03%	150.89%	7.12M
Madhya Pradesh	2.26%	133.67%	7.04M
Meghalaya	0.20%	476.63%	4.89M
West Bengal	1.12%	150.62%	4.18M



Total Revenue

392bn

Total CAGR

13.56%

EV CAGR

93.91%

Projected Sales 2030

54.21M



Home



Sales View



Market View



State View



Inside View



2-Wheelers

4-Wheelers

2022

2023

2024

Q1

Q2

Q3



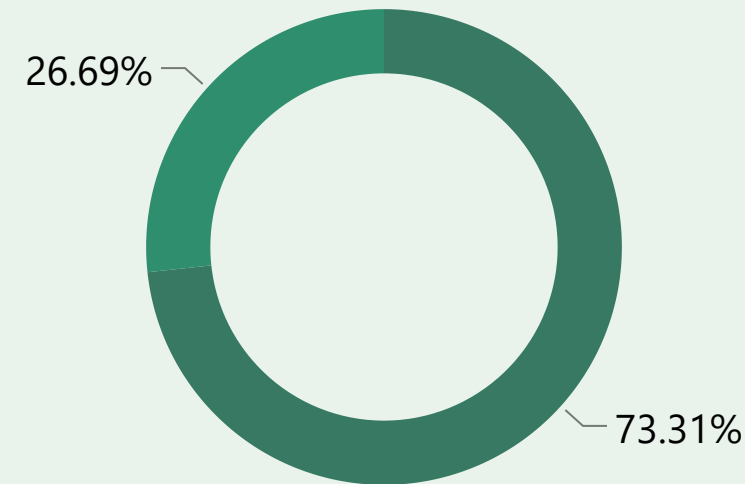
maker

All

state

All

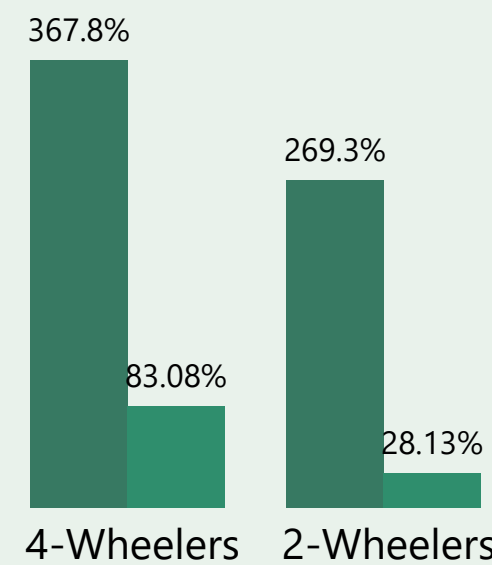
Vehicle\_Category by PR%



2-Wheelers 4-Wheelers

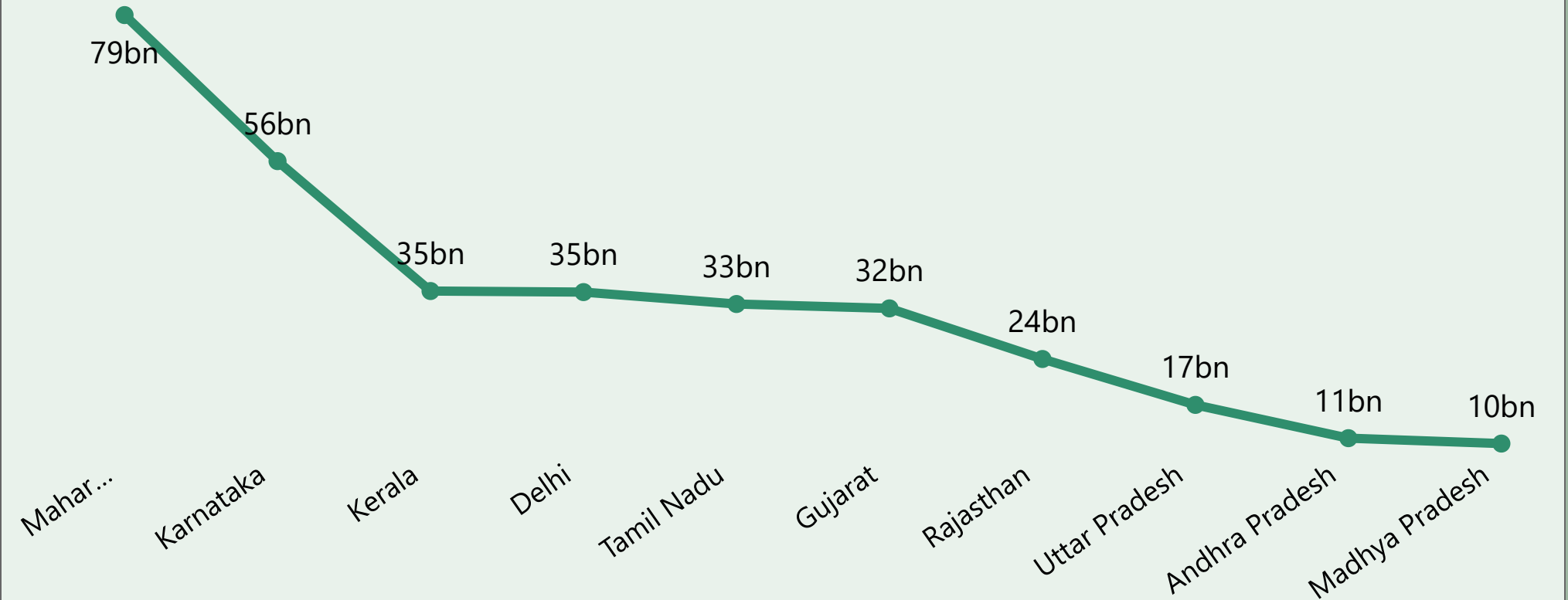
Distribution of Revenue Growth Rate

2022vs2024 2023vs2024

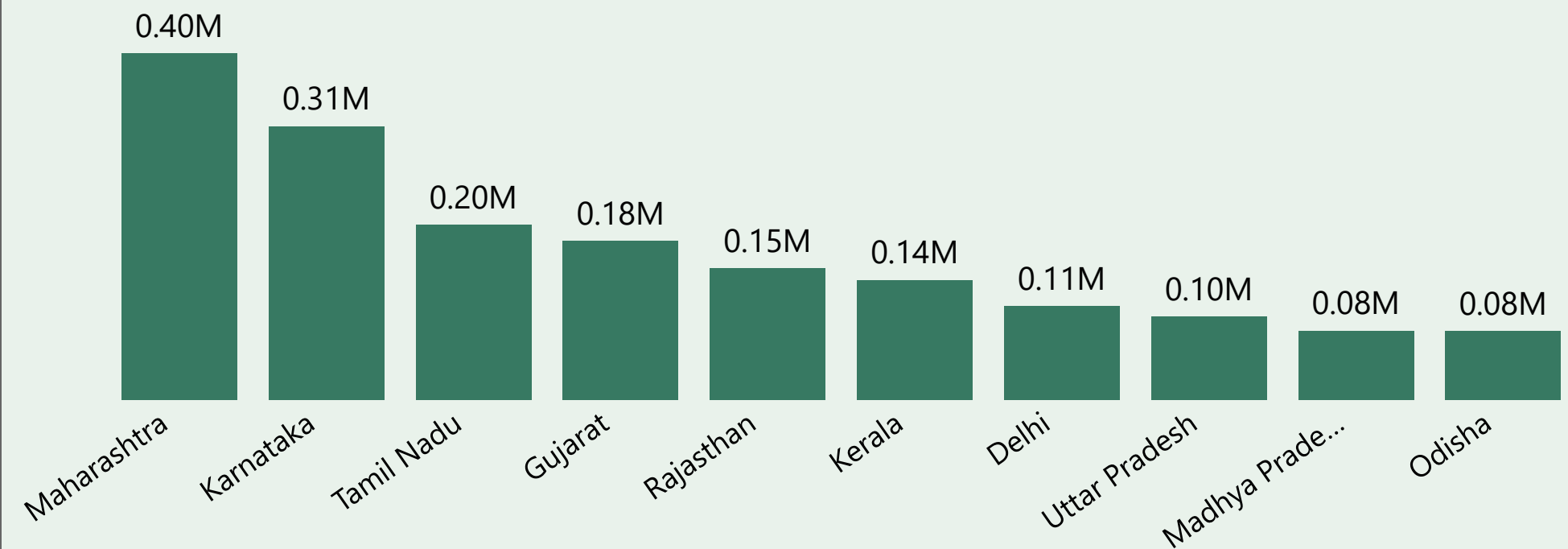


PR= Penetration Rate  
CAGR= Compound  
Annual Growth Rate

Top 10 States wise Revenue Trends



Top 10 State by Total EV Sold





## KEY FINDINGS



### Key Findings

### Recommendation

PR= Penetration Rate  
CAGR= Compound  
Annual Growth Rate  
PCS= Public  
Charging Station

state	Total EV Sold ▼	PR%	PCS
Maharashtra	396045	6.49%	3079
Karnataka	312995	7.84%	1041
Tamil Nadu	200062	4.30%	643
Gujarat	181389	4.40%	476
Rajasthan	150366	4.55%	500

Primary reasons for people to choosing 4 - wheeler EVs in India are **cost saving** and **environmental concerns**.

**Gujarat** : Subsidy vary from 20K to 1.5 lacs.  
**Meghalaya** : Subsidy vary from 20K to 60K.  
**Telangana** : Offers a total exemption from road tax to all EV buyers in the state.

The ideal state to set up a manufacturing unit is **Maharashtra** . It offers good subsidies, easy business setup processes, strong infrastructure, and stable governance, making it ideal for industries like electric vehicles

**Ranveer Singh**, a Bollywood actors would be the ideal choice because his energetic, bold, and innovative personality aligns perfectly with the forward-thinking, modern image of an EV / Hybrid vehicle, appealing to a wide and dynamic audience.