

ELECTRIC VEHICLES MARKET ANALYSIS

2.07M

Units Sold

0.94

CAGR

3.61

Penetration Rate

1.91M

2W_Units Sold

153K

4W_Units Sold

392B

Revenue

Fiscal Year

2022

2023

2024

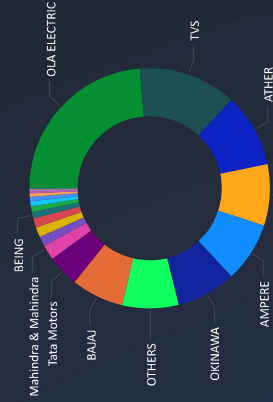
Sales of EV over the years



Monthly EV Sales Trends: Peak and Low Seasons



Market Share of Makers



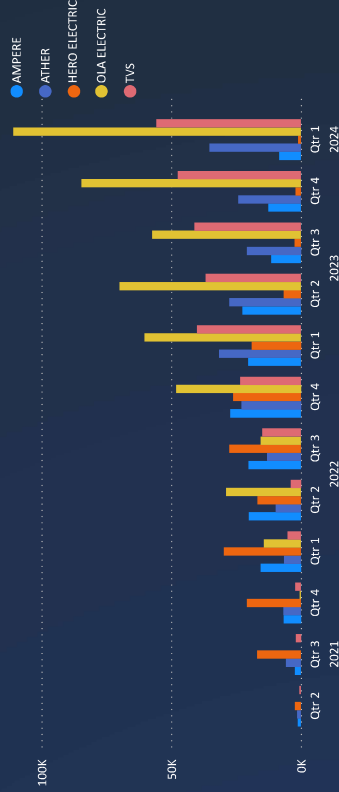
BOTTOM Makers (By units sold)



TOP Makers (By units sold)



Total Sales by Makers by Year, Quarter and maker



State-wise EV Adoption and Charging Infrastructure Analysis

Fiscal Year

Dashboard 2

2-Wheelers4-Wheelers

202220232024



Revenue Growth Rate : 2-Wheelers

2022 v. 20242023 Vs. 2024 (2W)

0269.3%28.1%

vs. 2022vs. 2023

188.2%

Revenue Growth Rate : 4-Wheelers

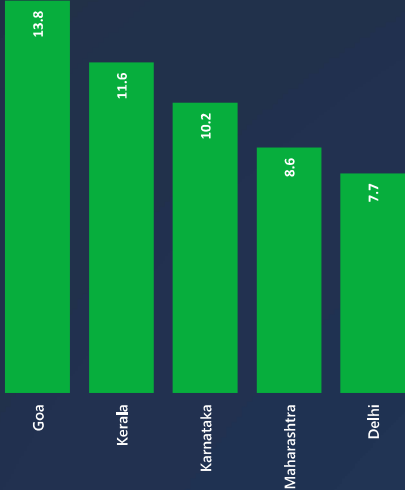
2022 Vs. 2024 (4W)2023 Vs. 2024 (4W)

0367.8%83.1%

vs. 2022vs. 2023

155.5%

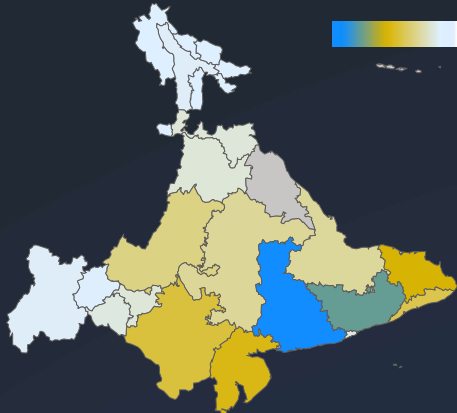
TOP 5 States By Penetration Rate



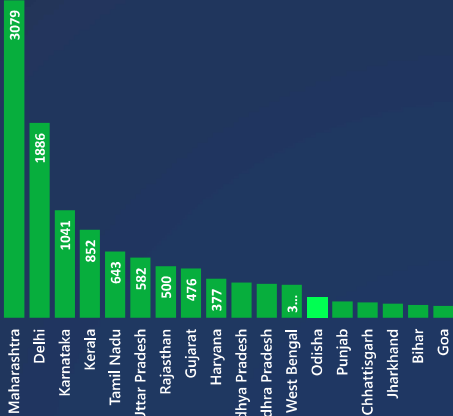
TOP States by CAGR



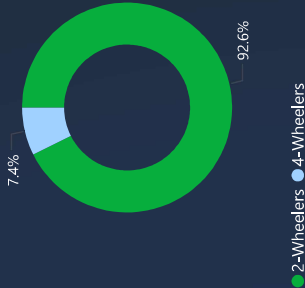
Units Sold by state



Operational Public Charging Stations



Electric Vehicles Sold by Category



Government Initiatives & Subsidies

- 1.The FAME II :** with a ₹10,000 crore budget over five years from April 2019, aims to promote hybrid and electric vehicles to reduce fossil fuel dependency and vehicular emissions.

Promote electric mobility by offering incentives to increase the adoption of electric and hybrid vehicles. Financial incentives for the purchase of electric vehicles (EVs) in various segments including two-wheelers, three-wheelers, four-wheelers, and buses. Support for domestic manufacturing of batteries to reduce dependency on imports and enhance the local supply chain.
- 2.Chargers and Charging Stations:** The GST on chargers and charging stations for electric vehicles has been reduced from 18% to 5%.