

AtliQ Motors – India EV Market Analysis (2022–2024)

Problem Statement

AtliQ Motors aims to **expand its EV portfolio into India**, where their market share is currently under 2%.

Before launching their EV offerings, leadership needs clarity on:

- How fast EV adoption is growing.
- Which states show the strongest readiness for EV penetration.
- Which manufacturers dominate the Indian EV space.
- Whether FY22–FY24 sales trends support a profitable market entry.

This analysis evaluates **state-wise EV penetration, maker competitiveness, growth metrics like CAGR, and overall EV adoption trends**, helping AtliQ Motors identify high-potential launch markets.

Datasets Used:

- EV Sales by State (FY22–FY24)
- EV Sales by Maker (FY22–FY24)
- Date Dimension Table

Methodology:

- Cleaned datasets using Power Query
- Created star-schema model for state/maker/date relationships
- Built 20+ DAX measures (CAGR, EVRP%, YoY, Ranking, Growth Delta)
- Validated metrics using MySQL joining and aggregation queries
- Designed 4 dashboard pages with dynamic controls (CAGR/Aggregate, Top/Bottom N)

Key Insights (2022–24)

1. Overall EV Adoption

- 57.22M total vehicles sold
- 2.066M EVs sold
- EV Penetration (EVRP): 3.61%
- EV penetration CAGR (70.76%) indicates fast transition from ICE to EV.

2. EV Sales Growth

- EV sales grew at an exceptional 93.91% CAGR
- Market inflection visible from FY23 → FY24
- Seasonal peaks occur in Oct–Dec driven by festive demand

3. Top EV-Ready States

Based on highest EV penetration (EVRP):

- Goa – 9.84%
- Karnataka – 7.84%
- Delhi – 6.76%
- Kerala – 6.64%
- Maharashtra – 6.49%

These states show strong charging infrastructure, higher purchasing power, and progressive EV policies — ideal launch markets.

4. Maker Performance (2-Wheeler & 4-Wheeler)

Top-selling manufacturers in India (2022–24):

- OLA Electric – 489K units
- TVS Motors – 273K units
- Ather Energy – 204K units
- Hero Electric – 170K units

Emerging luxury EV players (high CAGR):

- BMW India, Volvo, BYD

Strategic Recommendations

1. Launch in High-Adoption States

Begin rollout in Goa, Karnataka, Delhi, Kerala, Maharashtra for high initial traction.

2. Segment Focus – 2W Dominance

2-Wheeler EVs show the highest volumes → initial product lineup should include 2W EVs.

3. Align Launch with Festive Demand

Plan marketing/product pilots in Q3 (Oct–Dec).

4. Partnership Opportunities

Top makers dominate the current market → explore collaborations around battery, charging stations & dealerships.

5. Invest in Infrastructure in High-CAGR States

States with fast growth but low volumes → long-term expansion opportunities.

Tools Used

Power BI · SQL (MySQL) · DAX · Power Query · Excel · Data Modeling