

Fiscal Year

2023

State

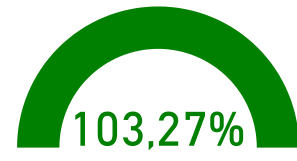
All



EV = Electric Vehicles

Total sales 2023

19,621M



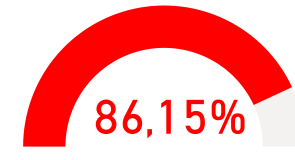
Overall Target: 19,00M

Diff to target: 621,18K

Previous Year: 19,48%

EV Total 2023

775,368K



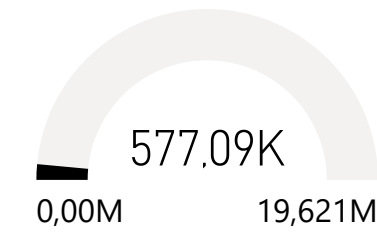
Overall Target: 900,00K

Diff to target: -124,63K

Previous Year: 185,96%

AVG Total 2023

577,09K



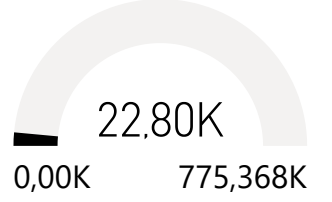
Per State --

Previous Year: 482,99K

Diff to Previous Year: 19,48%

EV AVG Total 2023

22,80K

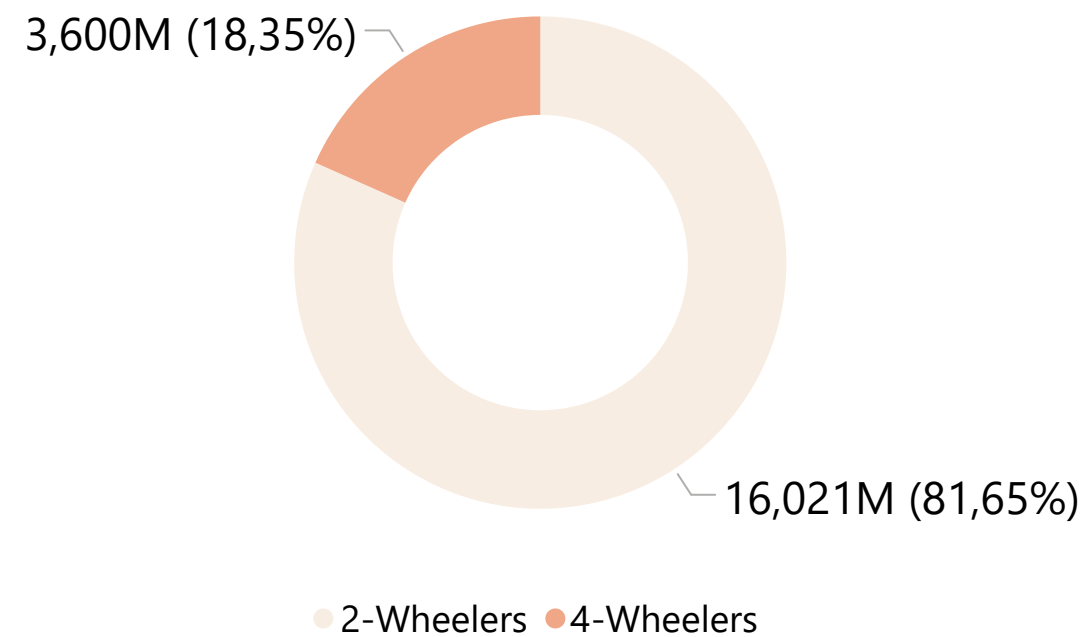


Per State

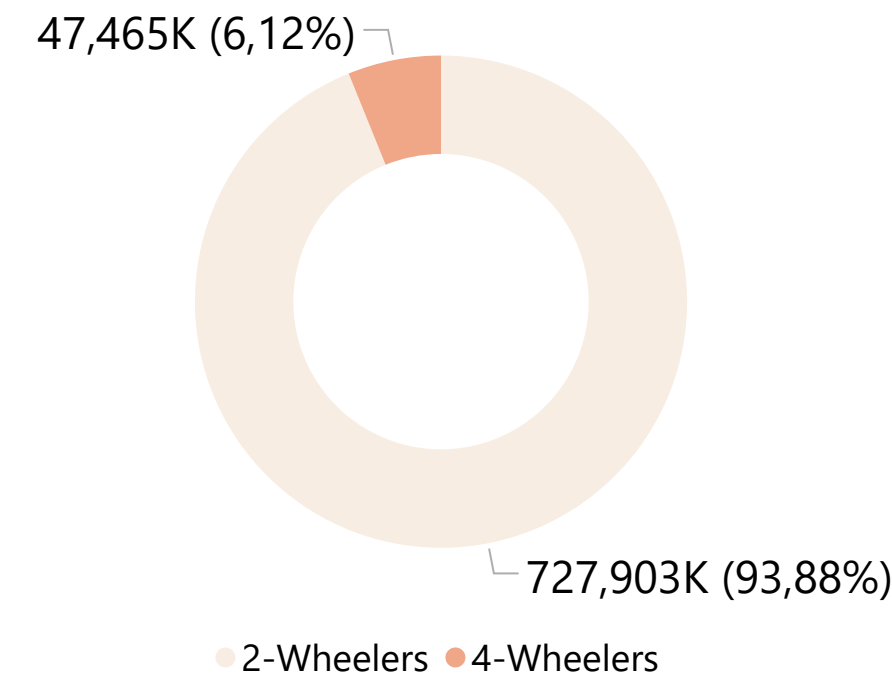
Previous Year: 7,98K

Diff to Previous Year: 185,96%

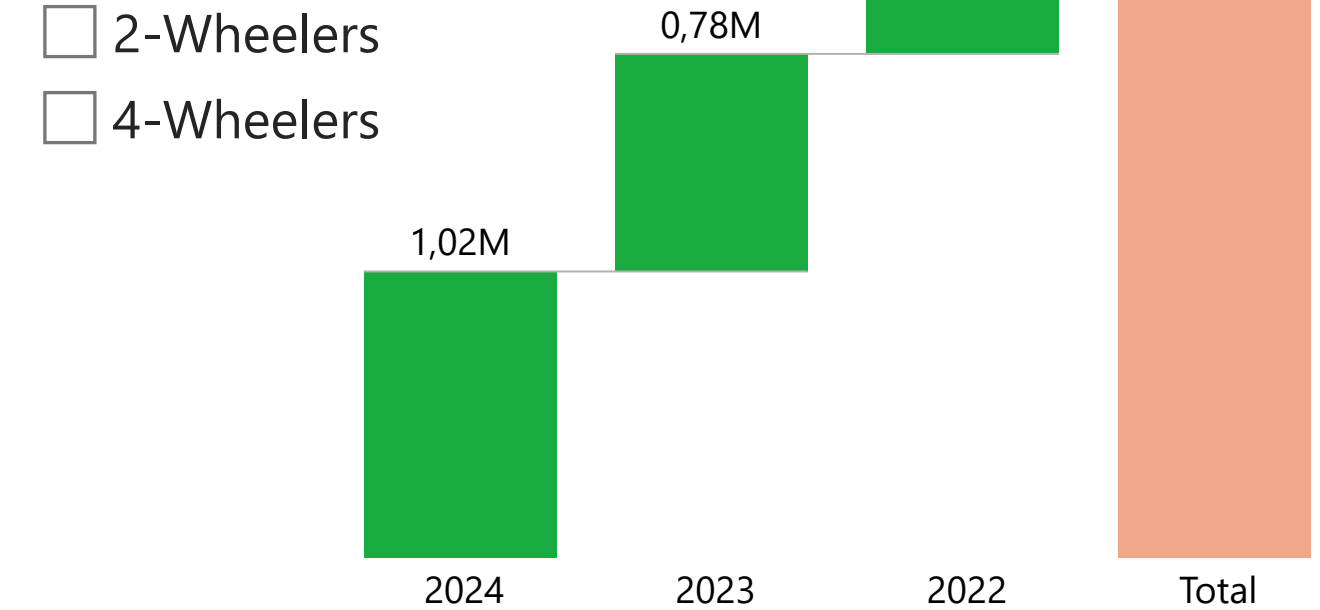
Total Vehicle Sold by Vehicle Category 2023



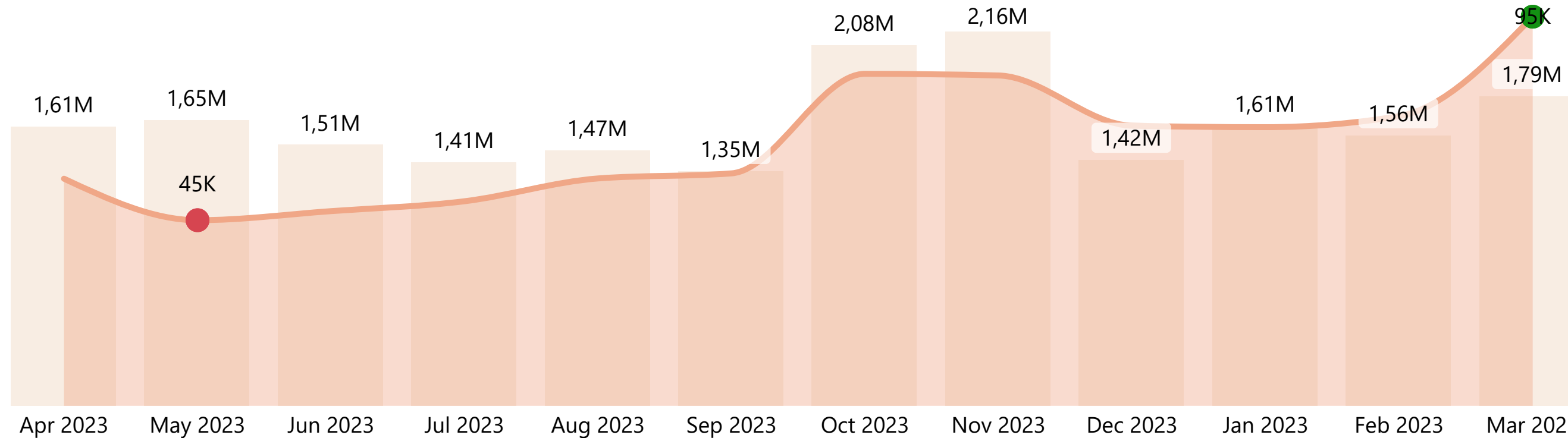
EVs Vehicle Sold by Vehicle Category 2023



Total EVs Growth by Fiscal Year



Total Vehicles Sold and EVs Sold by Month 2023

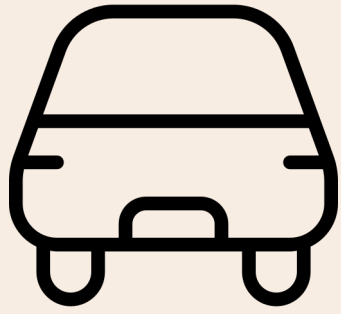


Overall vehicle sales peak was around **October and November** and tend to be lower between **first and second quarters** of each fiscal year.

In contrast, electric vehicles (EVs) are sold more frequently during the **last quarter**, particularly in **March**.

The lowest point for EVs sales occurred in **May 2022** (1K) the same for total vehicles sales (0,55M).

The heighest point for EVs sales was in **March 2024** (138K) but for total vehicles was in **Nov 2024** (2,6M).



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EV = Electric Vehicles

### Average Vehicle Sale Per State...

1,63M

Previous Year: 1,06M

Diff to Previous Year: 54,22%

### EV Penetration Rate 2023

3,95%

Previous Year: 1,65%

Diff to Previous Year: 2,30%

### Average EV Sale Per State 2023

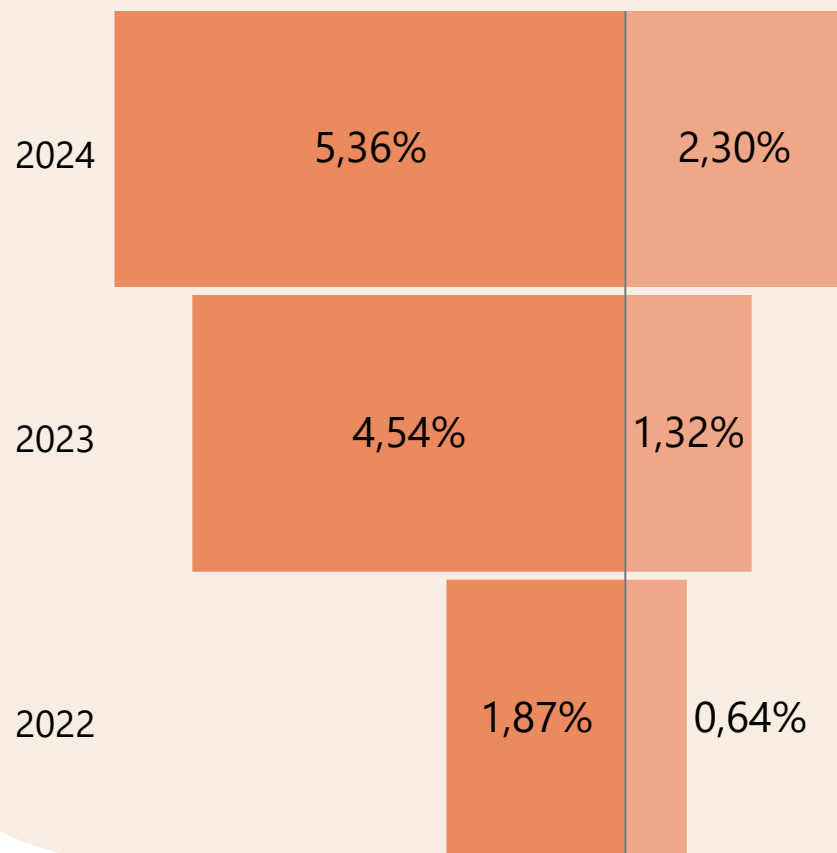
22,80K

Previous Year: 7,98K

Diff to Previous Year: 185,96%

### Ev penetration Rate by Vehicle Category overall

2-Wheelers 4-Wheelers

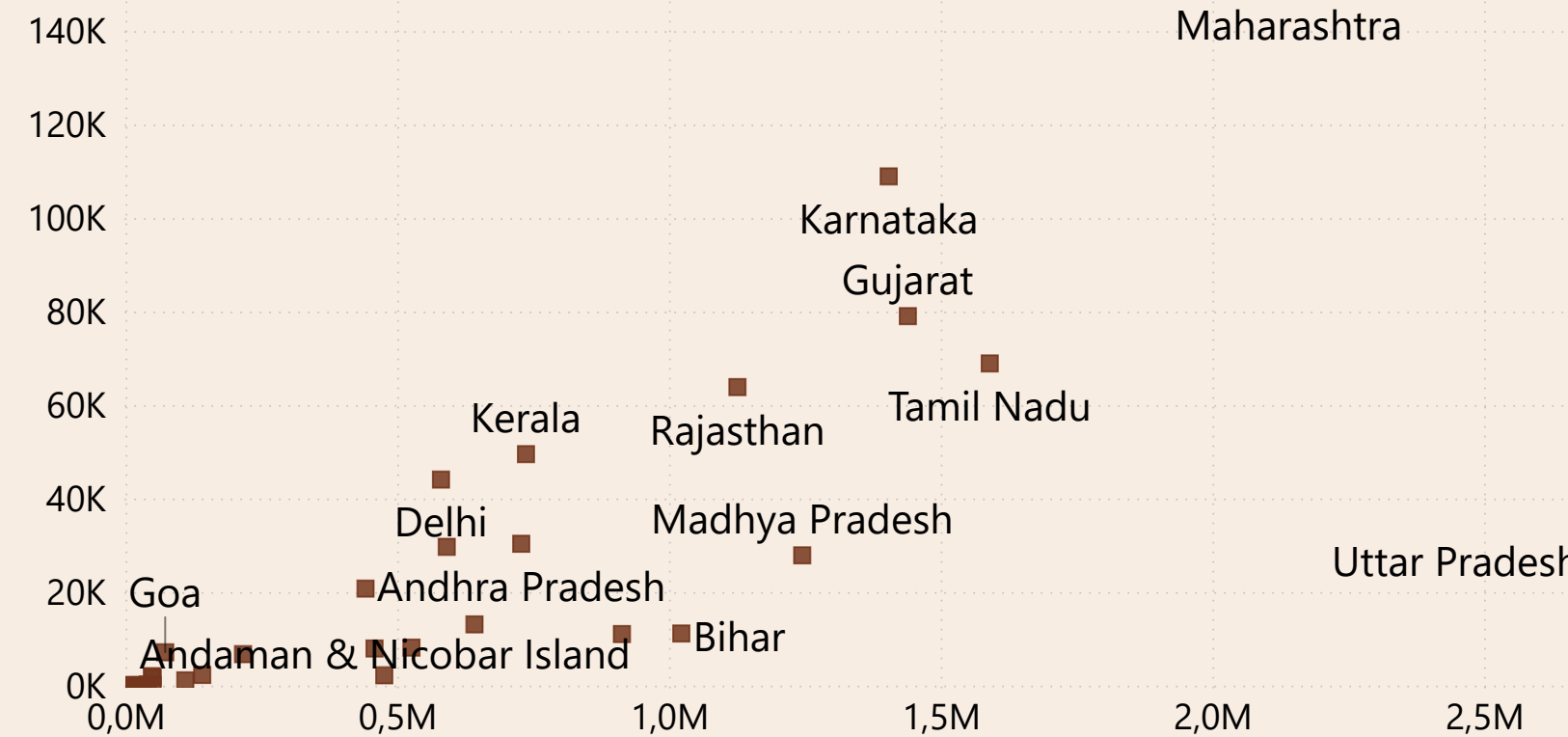


States

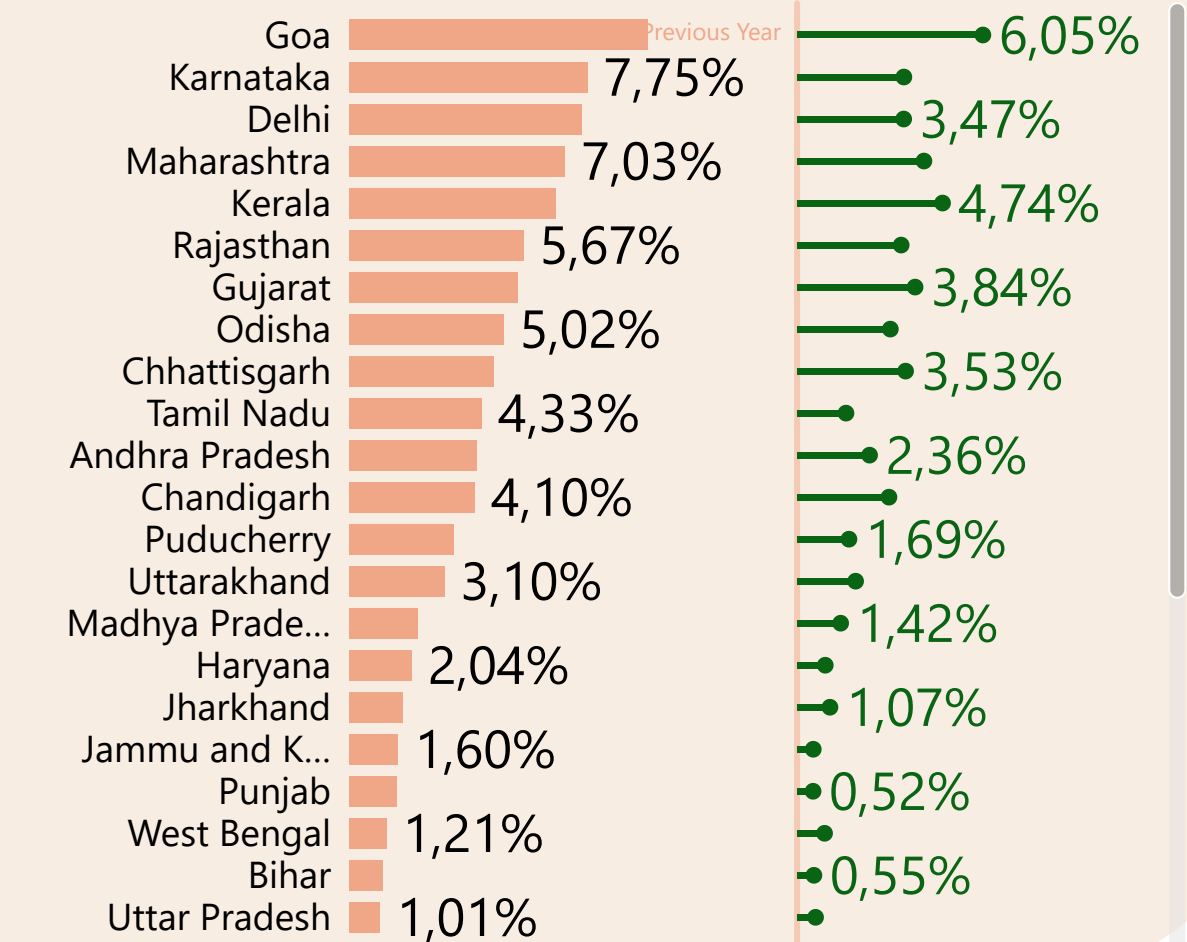
Top 5

Bottom 5

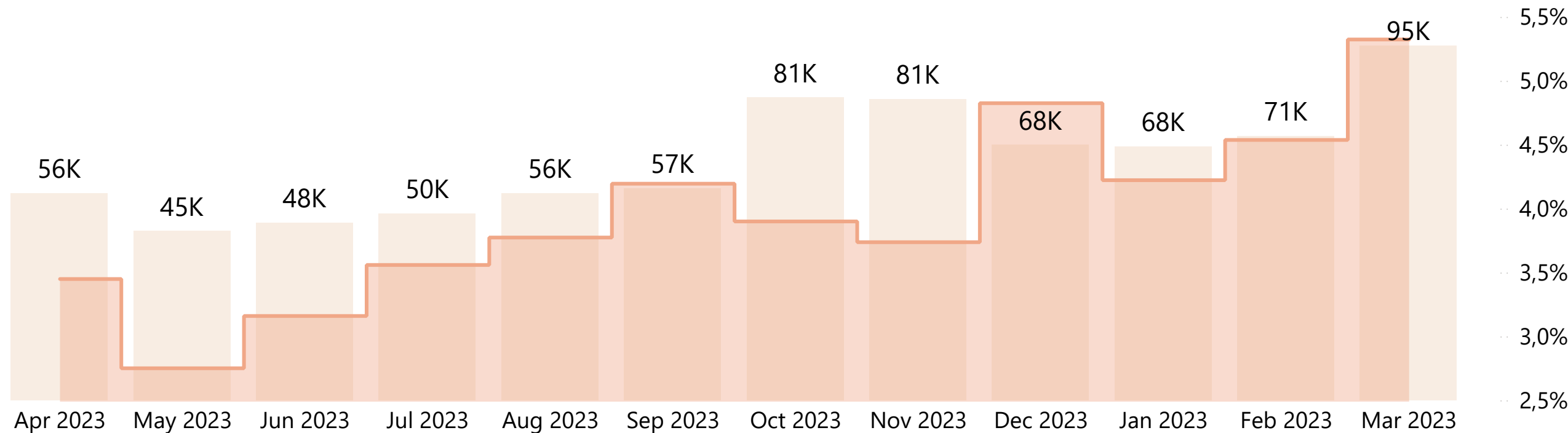
### States by Total vehicle sales and EV total sales analysis 2023



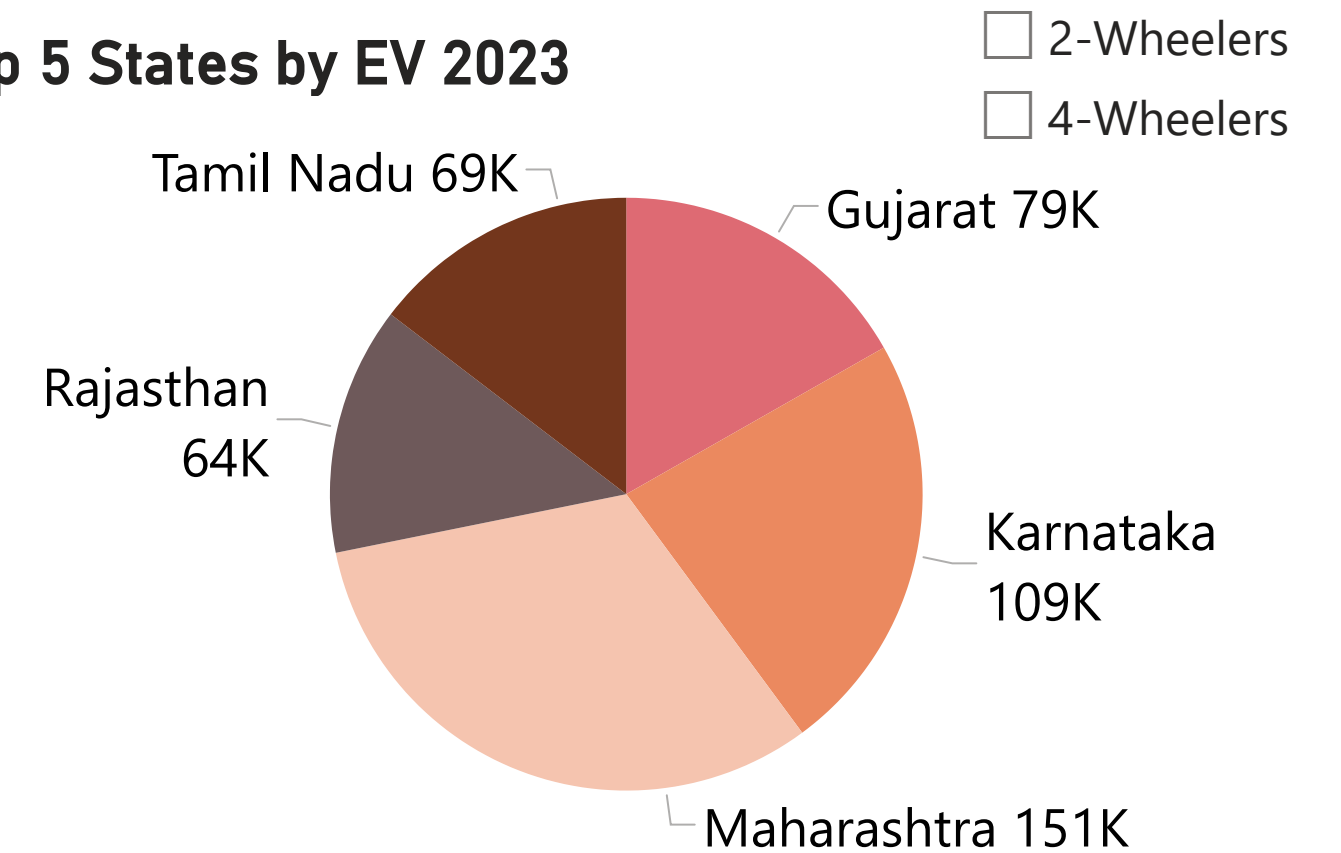
### States by EV penetration Rate 2023



### EVs Sold and EV Penetration Rate Trend



### Top 5 States by EV 2023





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2023

V category

All



EV = Electric Vehicles

## Maker Performance by Vehicle Category 2023

Maker	EVs Sold	Market Share	Trend line
OLA ELECTRIC	152,58K	19,68%	
OKINAWA	96,95K	12,50%	
HERO ELECTRIC	88,99K	11,48%	
AMPERE	87,38K	11,27%	
TVS	82,09K	10,59%	
ATHER	76,92K	9,92%	
OTHERS	52,95K	6,83%	
BAJAJ	32,80K	4,23%	
Tata Motors	28,05K	3,62%	
Mahindra & Mahindra	13,81K	1,78%	
OKAYA EV	13,17K	1,70%	
REVOLT	12,93K	1,67%	
PURE EV	11,56K	1,49%	
BEING	11,02K	1,42%	
JITENDRA	8,56K	1,10%	
MG Motor	3,28K	0,42%	
BYD India	0,92K	0,12%	
Hyundai Motor	0,58K	0,07%	
BMW India	0,29K	0,04%	
KIA Motors	0,23K	0,03%	
PCA Automobiles	0,15K	0,02%	
Volvo Auto India	0,11K	0,01%	
Mercedes -Benz AG	0,07K	0,01%	

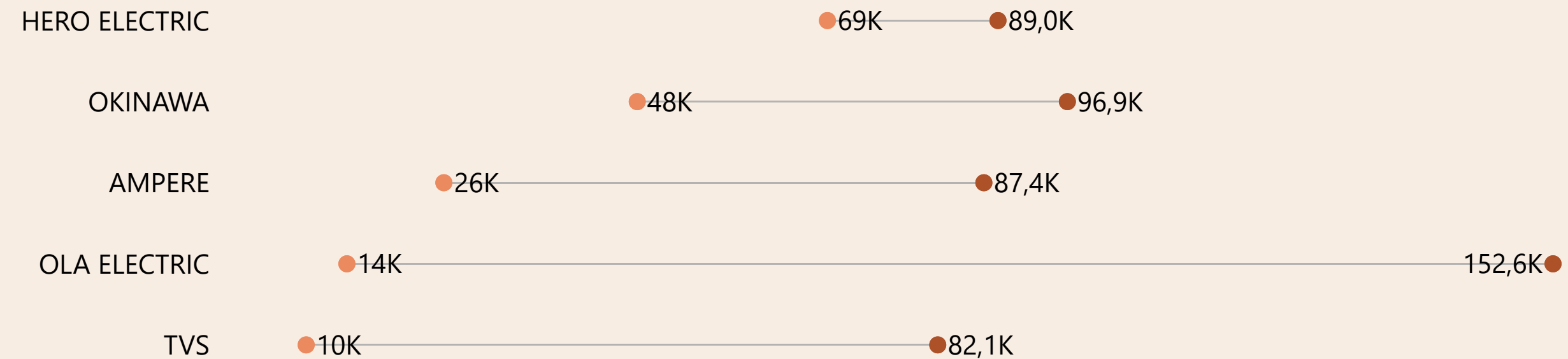
Makers

Top 5

Bottom 5

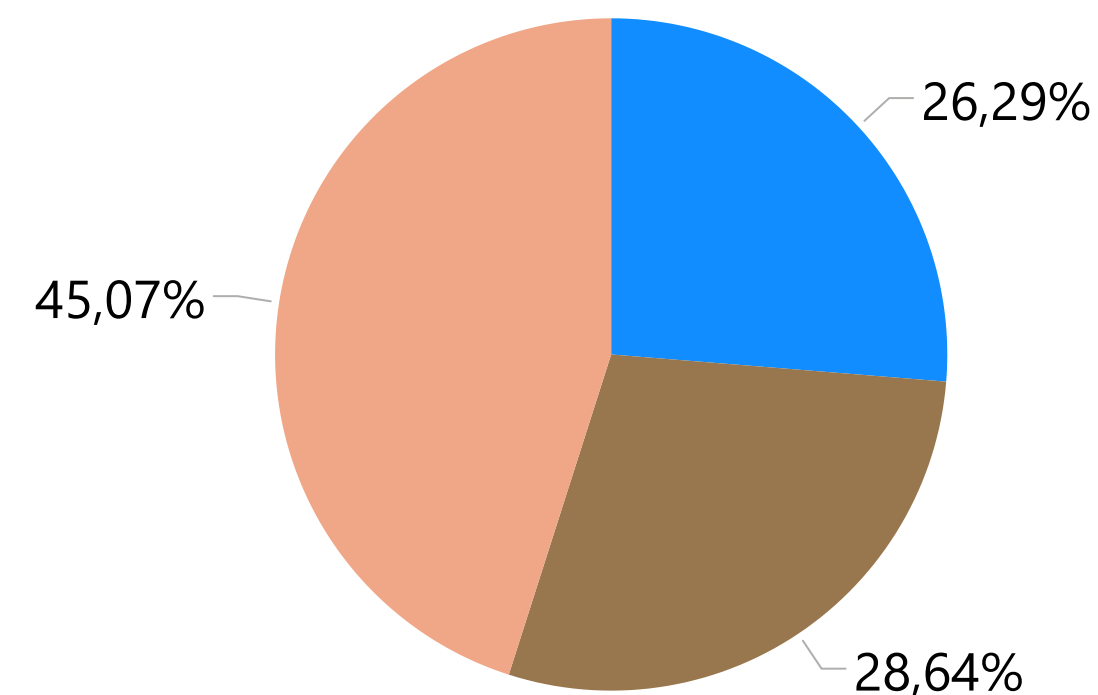
## Top 5 makers by EV total 2023

● EV Total ● EV Previous Year



## Top 3 maker in 2-Wheelers 2023

● HERO ELECTRIC ● OKINAWA ● OLA ELECTRIC



**Ola Electric** has been the market leader since 2023, and in 2024, it achieved the highest increase compared to the previous year, with nearly **170K new vehicles sold**.

In the category 2-Wheelers also **Ola Electric** is a market leader. However in 4-Wheelers category unbeatably lead the way **Tata Motors**. In every year it has enormous majority.

Overall, 4-wheelers are significantly less popular than 2-wheelers.

Sales of electric cars are growing year by year, so maybe the brands that are currently less popular, like **Mercedes-Benz AG**, will notice this trend and start developing better models to attract more customers.