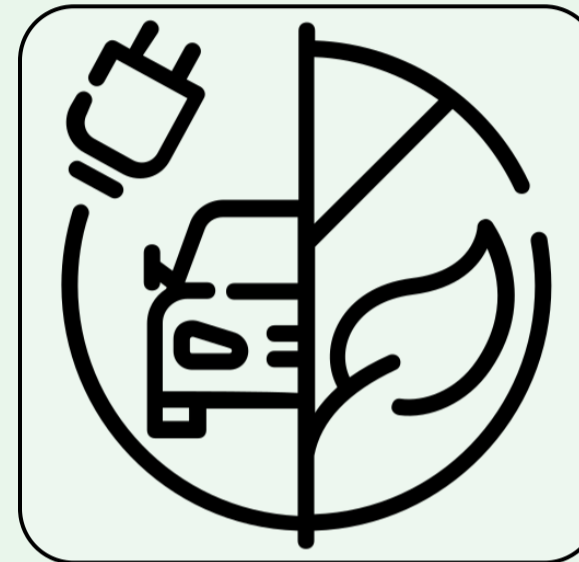


- Analysis Conducted on Three Years **(2022 - 2024)** Data
- All the Values are in **INR**
- Fiscal Year : **April - March** (01-04 to 31-03)
- **Penetration Rate** = $\left(\frac{\text{Electric Vehicles Sold}}{\text{Total Vehicles Sold}} \right) * 100$, indicates the adoption level of electric vehicles
- **CAGR** (Compound Annual Growth Rate) = $\left[\left(\frac{\text{Ending Value}}{\text{Beginning Value}} \right)^{\frac{1}{n}} - 1 \right]$



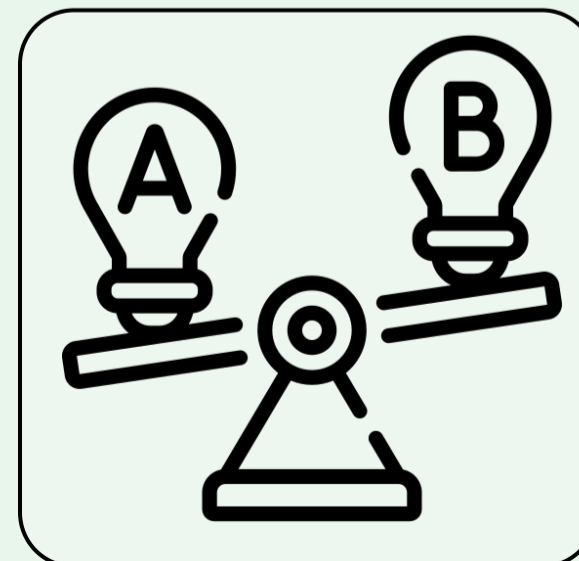
EV Makers View

This view identifies top/bottom EV manufacturers by sales and revenue, analyzing EV CAGR for long-term growth. It breaks down demand via monthly 2W/4W sales trends, tracks quarterly performance, and compares total vehicles vs. EV units sold to gauge electrification pace, highlighting 2W/4W market share.



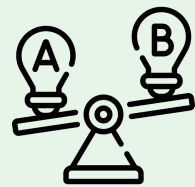
State View

It reveals geographic EV penetration and revenue contribution, including 2030 sales projections based on city-level CAGR. This section flags top-performing states driving national EV movement and those with declining penetration, offering clarity through monthly sales trends and revenue comparisons across years and segments.



Comparison View

side-by-side comparison of two states across key metrics: total/EV units sold, penetration rate, and total/segment-wise (2W/4W) revenue. It utilizes Total Vehicles CAGR and EV CAGR to assess and directly contrast their respective growth and electrification progress.



Maker

All



2022

2023

2024

2-Wheelers

4-Wheelers

Total Vehicles Sold

21.18M✓

LY: 19.62M (+7.93%)

Electric Vehicles Sold

1.02M✓

LY: 0.78M (+31.5%)

Total Revenue

209.63bn✓

LY: 133.07bn (+57.53%)

EV Penetration Rate

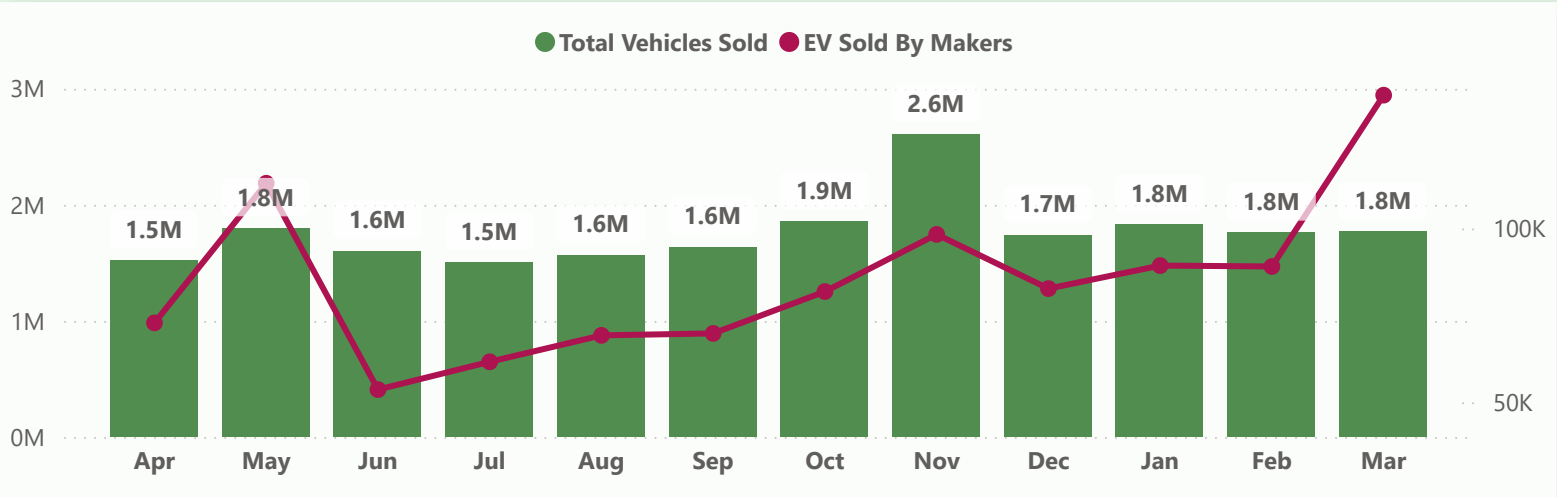
4.81%✓

LY: 3.95% (+21.84%)

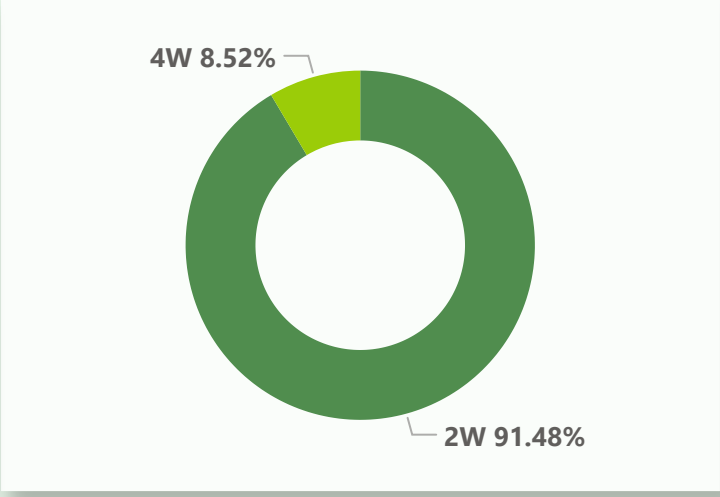
EV CAGR

93.91%

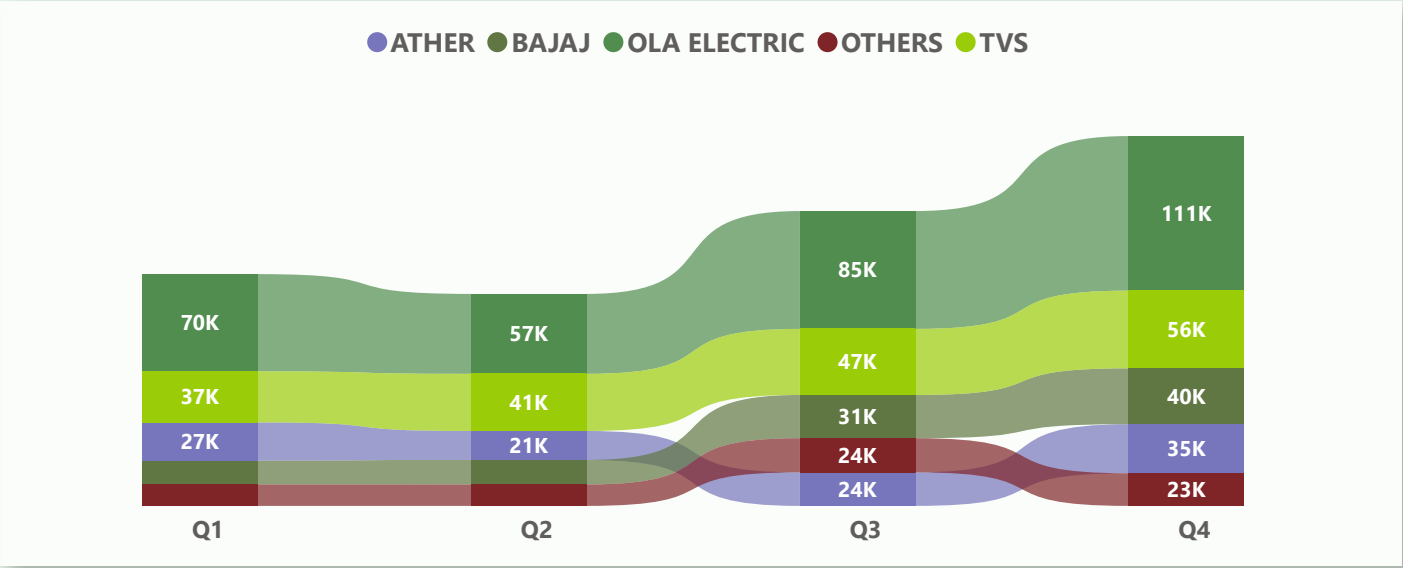
Total Vehicles Sold vs EV Sold by Month



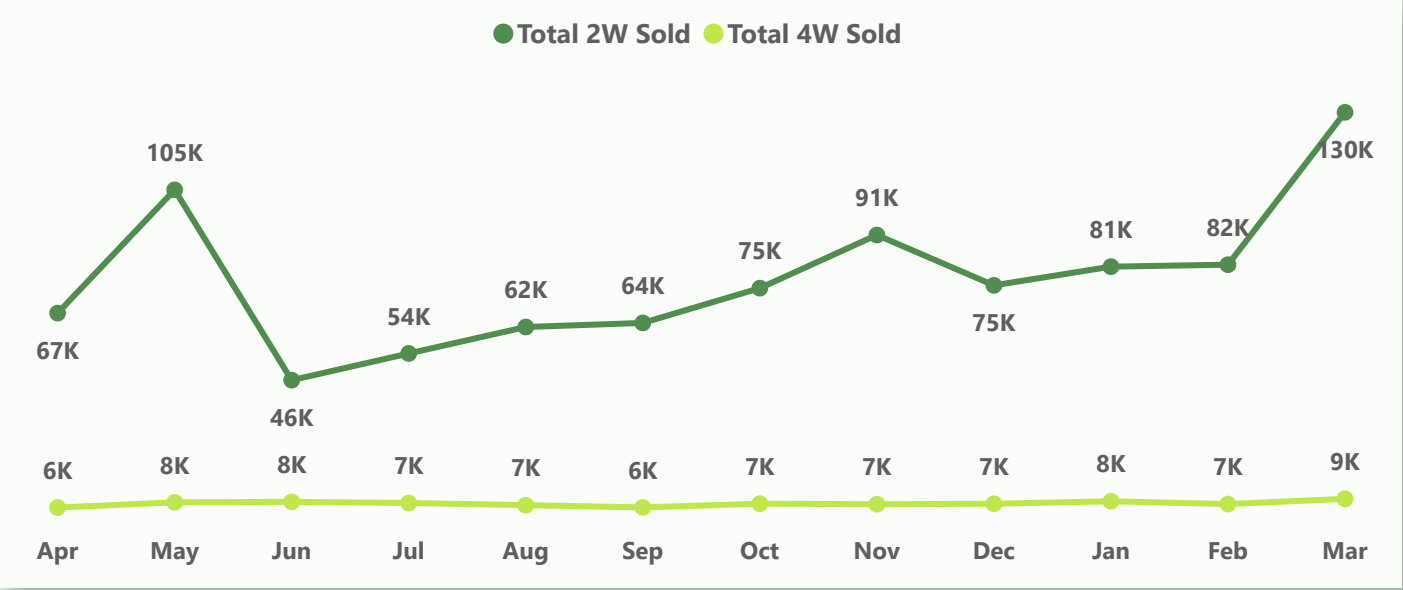
2W / 4W Market Share



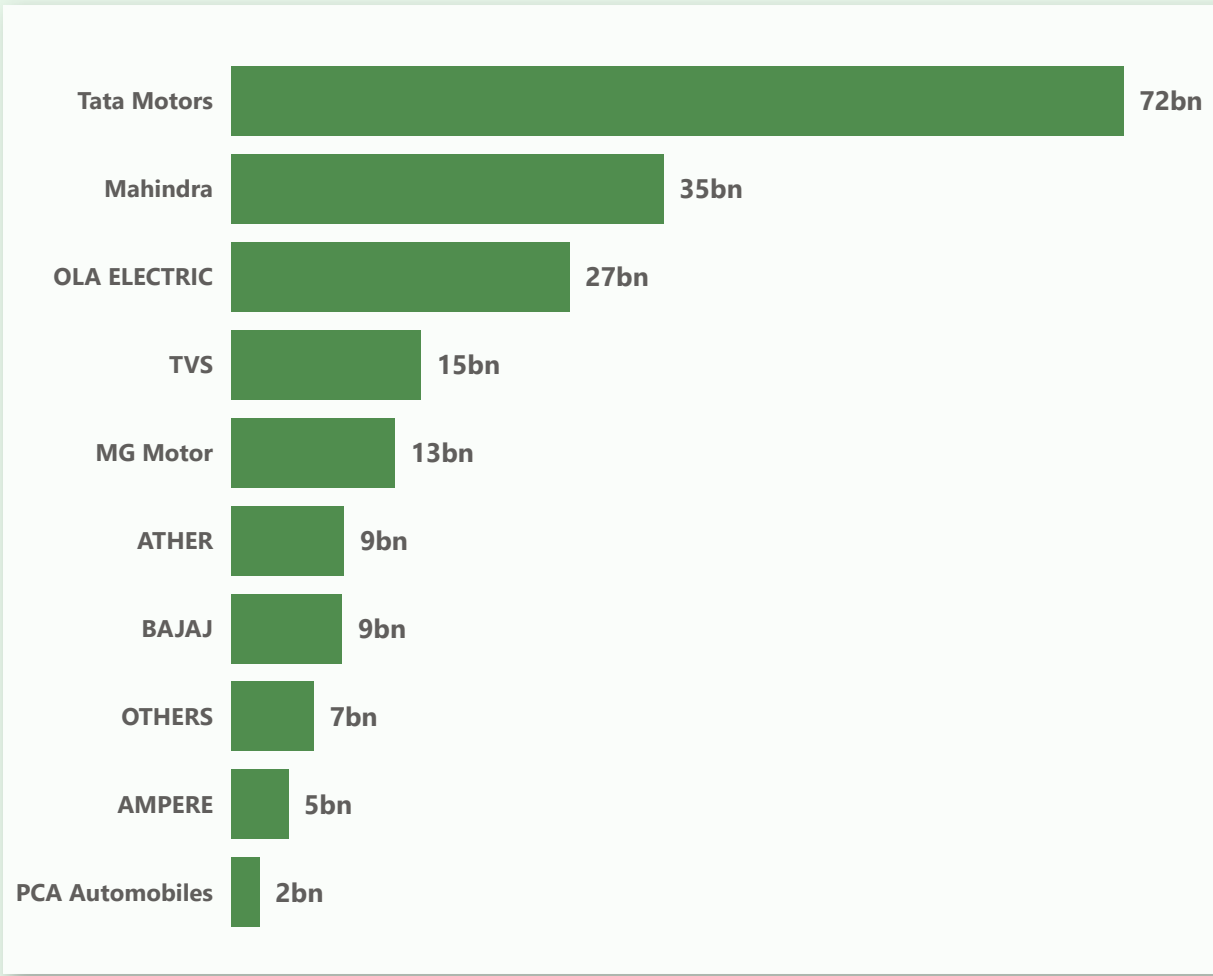
Top 5 EV Makers by Quarterly Sold Units



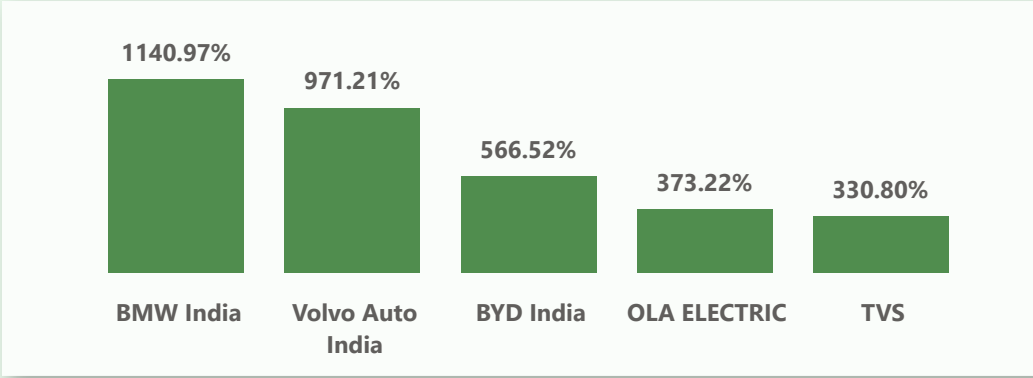
2W / 4W Sold by Month



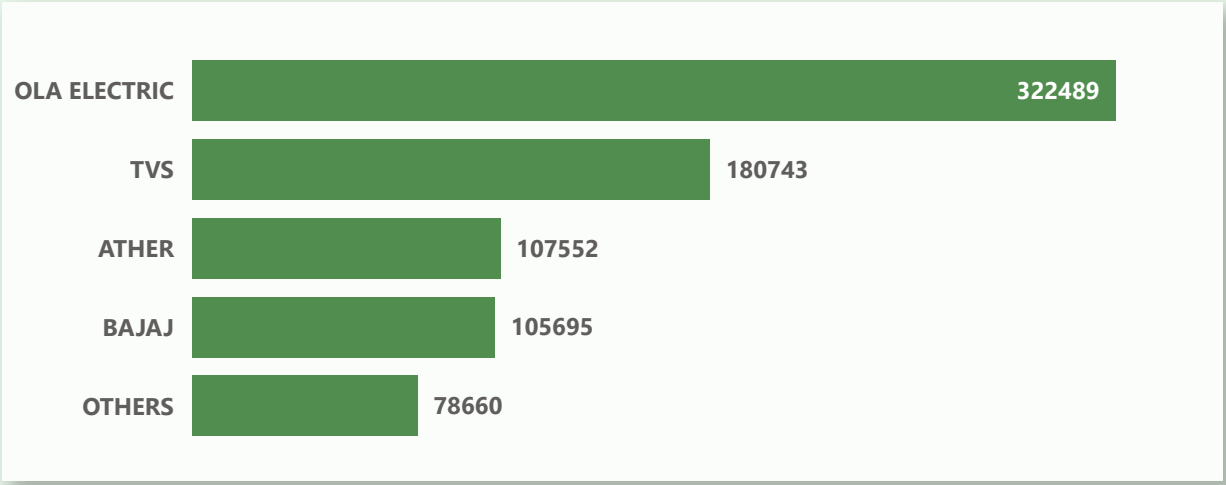
Top 10 EV Makers by Revenue



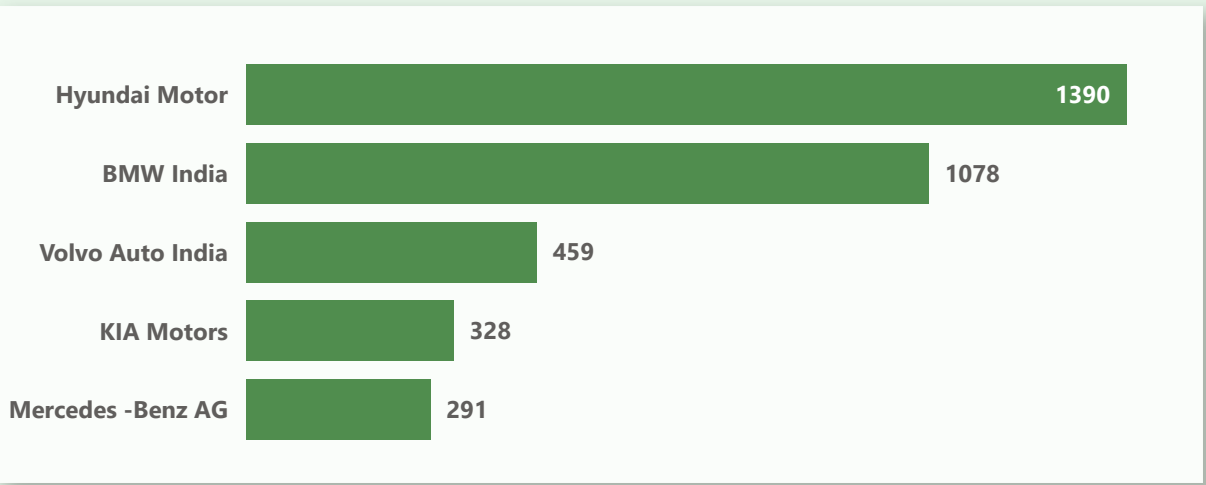
Top 5 Maker by EV CAGR

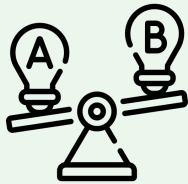


Top 5 EV Makers



Bottom 5 EV Makers





State

All



2022

2023

2024

2-Wheelers

4-Wheelers

Total Vehicles Sold

21.18M✓

LY: 19.62M (+7.93%)

EV Sold

1.02M✓

LY: 0.78M (+31.5%)

EV Penetration Rate

4.81%✓

LY: 3.95% (+21.84%)

Total EV Revenue

209.63bn✓

LY: 133.07bn (+57.53%)

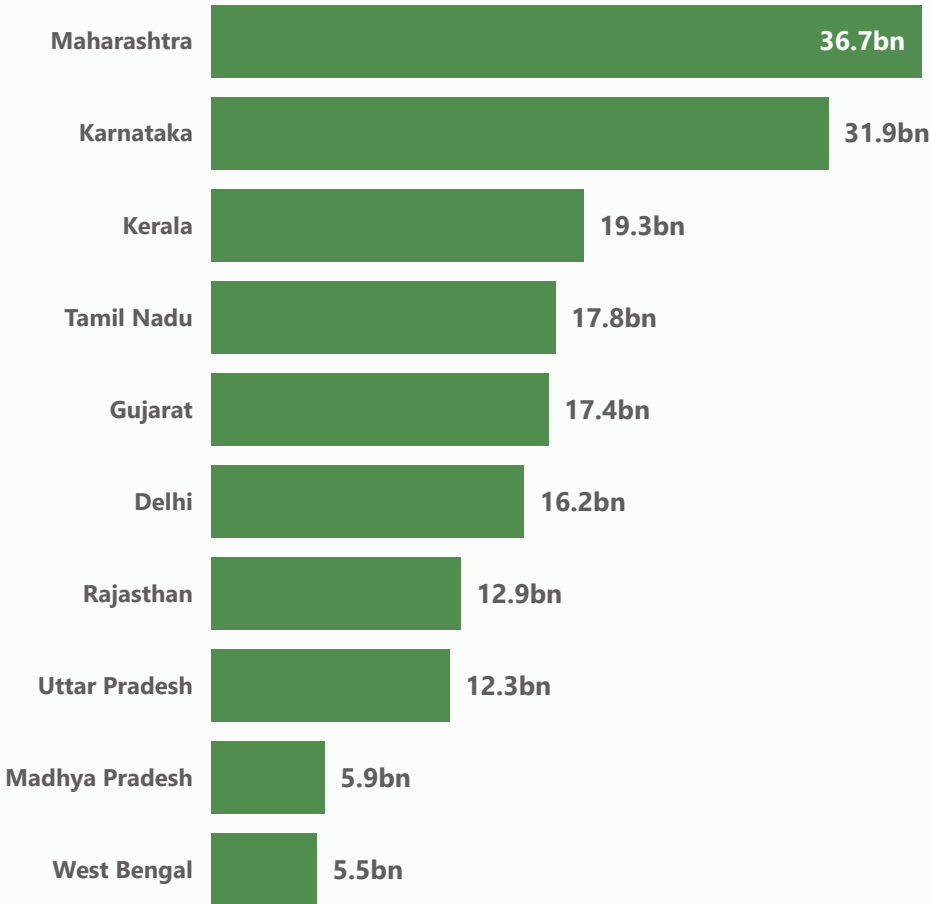
EV CAGR

93.91%

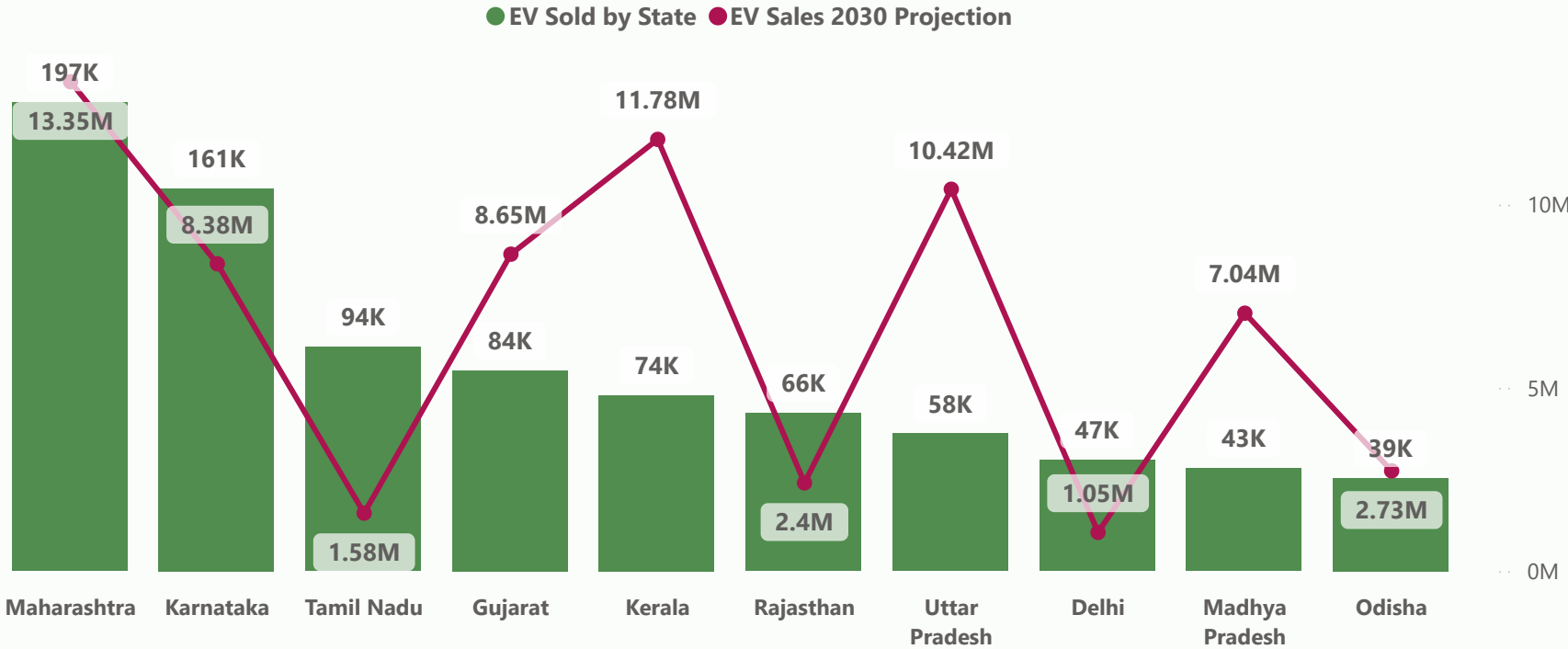
TV CAGR

13.56%

Top 10 State by Revenue



Top 10 State by EV Sold / EV Sales 2030 Projection



Key Metrics Comparison

Delhi	
46724	7.71%
Electric Vehicles Sold	EV Penetration Rate
Karnataka	
160989	10.18%
Electric Vehicles Sold	EV Penetration Rate

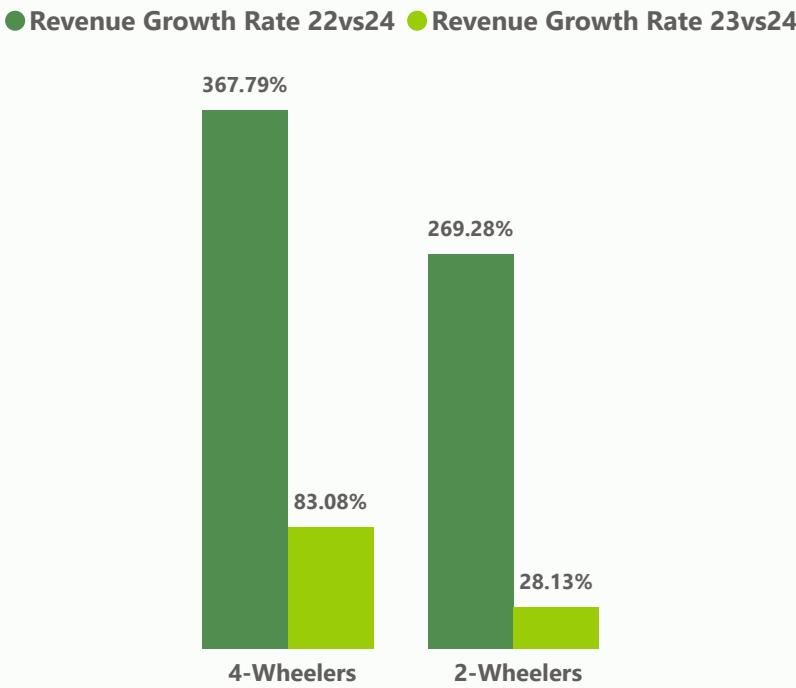
2-Wheelers 4-Wheelers

Total Vehicles Sold	17M	4M
EV CAGR By State	92.17%	116.28%
CAGR By Total Vehicles Sold	13.50%	13.83%
EV Penetration Rate by State	5.36%	2.30%
Total EV Revenue	79.28bn	130.35bn
Market Share %	45.14%	4.21%
EV Sold by State	932.7K	86.9K

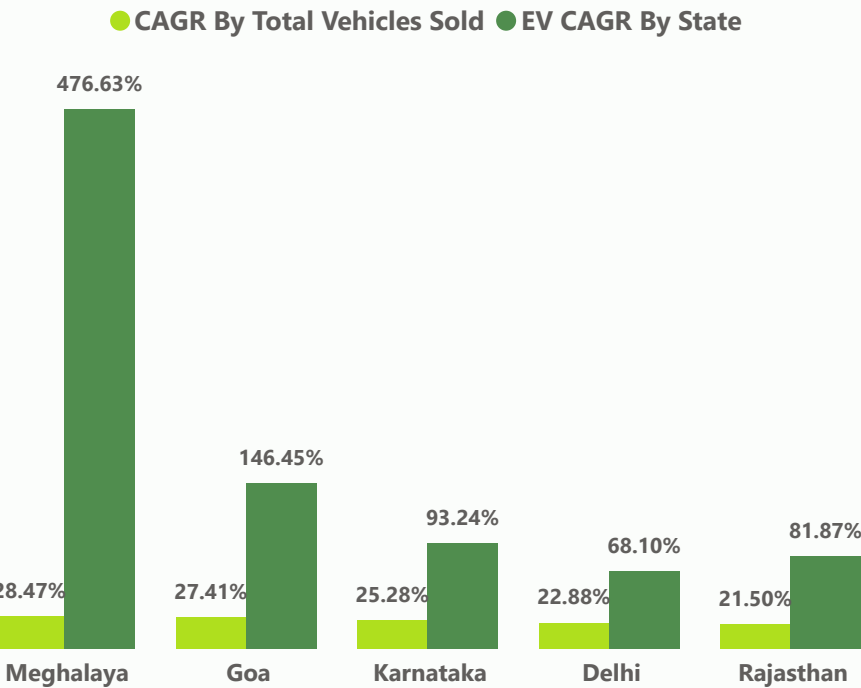
Key Metrics by State

state	TV Sold	EV Sold	PR	PR 22vs23	PR 23vs24	PR 22vs24	Market Share %	TV CAGR	EV CAGR
Andaman & Nicobar	0.7K	0.0K	0.30%		0.30%	0.30%	0.00%		
Andaman & Nicobar Island	6.5K	0.0K	0.50%	-0.08%	0.15%	0.08%	0.00%	12.74%	22.47%
Andhra Pradesh	782.9K	33.2K	4.24%	2.36%	0.08%	2.44%	1.61%	0.65%	54.35%
Arunachal Pradesh	27.9K	0.0K	0.11%	0.01%	0.10%	0.11%	0.00%	18.30%	
Assam	547.6K	3.5K	0.64%	0.27%	0.18%	0.45%	0.17%	20.13%	118.87%
Bihar	1132.7K	15.1K	1.33%	0.55%	0.24%	0.79%	0.73%	12.63%	76.65%
Chandigarh	45.1K	2.9K	6.37%	2.99%	2.27%	5.26%	0.14%	10.53%	164.58%
Chhattisgarh	503.1K	28.5K	5.67%	3.53%	0.98%	4.51%	1.38%	13.53%	150.89%
Delhi	606.3K	46.7K	7.71%	3.47%	0.12%	3.59%	2.26%	22.88%	68.10%
DNH and DD	16.4K	0.2K	1.21%	0.55%	0.37%	0.93%	0.01%	14.94%	137.85%
Goa	78.5K	10.8K	13.75%	6.05%	4.03%	10.08%	0.52%	27.41%	146.45%
Gujarat	1591.0K	84.4K	5.30%	3.84%	-0.19%	3.66%	4.08%	20.55%	116.33%
Madhya Pradesh	722.0K	11.9K	1.64%	0.82%	0.12%	0.48%	0.57%	17.69%	41.07%
Total	21177.2K	1019.6K	4.81%	2.30%	0.86%	3.16%	49.35%	13.56%	93.91%

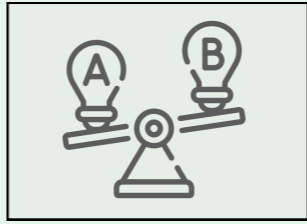
Revenue Growth 22vs24 & 23vs24 by Vehicle Category



Top 5 State by Total Vehicles CAGR & EV CAGR



Abbreviations :- **TV** - Total Vehicles **PR** - Penetration Rate **CAGR** - Compound Annual Growth Rate



State vs State Comparison

Fiscal Year

2022

2023

2024

Vehicle Category

2-Wheelers

4-Wheelers

State A

Chhattisgarh

Total Vehicles Sold

1.33M

EV Sold

53.80K

EV Penetration Rate

4.03%

Revenue

7.28bn

2W Revenue

4.41bn

4W Revenue

2.87bn

Total Vehicles CAGR

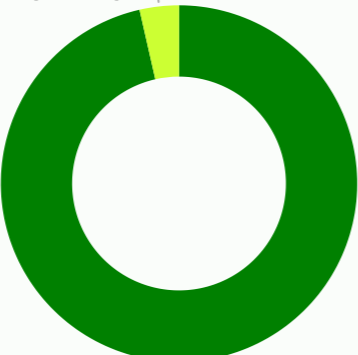
13.53%

EV CAGR

150.89%

EV Sales Contribution By Vehicle Category

4-Wheeler 1.92K (3.56%)



2-Wheeler 51.89K (96.44%)

State B

DNH and DD

Total Vehicles Sold

43.40K

EV Sold

355

EV Penetration Rate

0.82%

Revenue

134.89M

2W Revenue

23.89M

4W Revenue

111.00M

Total Vehicles CAGR

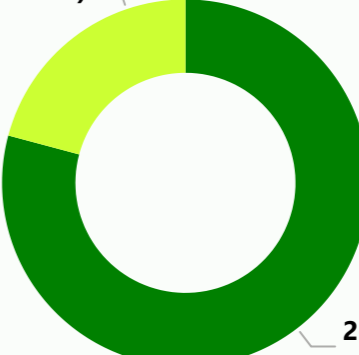
14.94%

EV CAGR

137.85%

EV Sales Contribution By Vehicle Category

4-Wheeler 74 (20.85%)



2-Wheeler
281 (79.15%)

Abbreviations :- **EV** - Electric Vehicles / **2W** - 2-Wheelers / **4W** - 4-Wheelers / **CAGR** - Compound Annual Growth Rate