

India Electric Vehicle Market Size study, by Product (BEV, PHEV), by Vehicle Type (Passenger Cars, Commercial Vehicles) and Regional Forecasts 2021-2027

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Abstracts

India Electric Vehicle Market is valued at approximately USD 0.20 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 94.4 % over the forecast period 2021-2027. Electric Vehicle EVs are vehicles that are either partially or fully powered on electric power. Electric vehicles have low running costs as they have less moving parts for maintaining and also very environmentally friendly as they use little or no fossil fuels. Increasing investments by the government in EV infrastructure, growing demand for environmental-friendly vehicles has led to the adoption of India Electric Vehicle across the forecast period. For Instance: as per the IBEF, the penetration in two-wheeler segment is expected to be at 9 per cent by 2024-25 and with the right macroeconomic environment, it can increase up to 16 per cent while the segment could grow to Rs 12,000 crore (US\$ 1.70 billion) by 2024-25. Also, with the rising popularity of electric vehicles, the adoption & demand for India Electric Vehicle is likely to increase the market growth during the forecast period. However, lack of charging station impedes the growth of the market over the forecast period of 2021-2027.

The key regions considered for the India Electric Vehicle market study includes Asia Pacific, North America, Europe, Latin America and Rest of the World. India is the leading region across the world in terms of market share owing to the initiatives to reduce carbon emission, rising disposable income, rising population would create lucrative growth prospects for the India Electric Vehicle market across india.

Major market players included in this report are:

Toyota Motor Corporation

Audi AG
BMW AG
Hyundai Motor India.
Jaguar Land Rover Limited
Mahindra & Mahindra Ltd
Mercedes - Benz AG
MG Motor India Pvt. Ltd.
Olectra Greentech Limited
Tata Motors

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within India. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product

BEV

PHEV

By Vehicle Type:

Passenger Cars

Commercial Vehicles

By Region:

India

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the India Electric Vehicle Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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