

# **India Three-Wheeler Engine Kit Market Assessment, By End-user [E-Commerce, Inter-City Logistics, Industrial], By Distribution Channel [Original Equipment Manufacturers (OEMs), Installers, Distributors, Retailers, Others], By Market [Organised, Unorganised], By Region, Opportunities, and Forecast, FY2018-FY2032F**

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## **Abstracts**

India Three-Wheeler Engine Kit Market is anticipated to reach at USD 3.20 billion in FY2032 at a CAGR of 9.44% for the forecast period between FY2025 and FY2032 and was valued at USD 1.55 billion in FY2024. Three-wheelers are frequently used for commercial passenger and cargo transportation. The demand for three-wheelers in developing countries like India, is influenced by the need for faster and less expensive alternatives for public and goods transportation. However, growing trend of electric three-wheeler adoption for emission free transportation is restricting the growth of India Three-wheeler Engine Kit Market.

As per Society of Indian Automobile Manufacturers, total number of three-wheelers sold in India in FY2023 was recorded at 4,88,768 units as compared to 2,61,385 units in FY2022. But the exports for the same decreased to 3,65,549 in FY2023 from 4,99,730 in FY2022.

### **Government Initiatives Promoting Eco-Friendly Three-Wheelers**

Government policies play a crucial role in shaping the three-wheeler engine kit market in India. The push for greener transportation solutions has led to initiatives that encourage the adoption of vehicles equipped with LPG, CNG, or electric kits. These

measures aim to reduce pollution and promote sustainable urban mobility. For instance, in July 2024, the Karnataka government announced an increase in auto-rickshaw permits in Bengaluru by nearly 65%, raising the number from 1.55 lakh to 2.55 lakh over the next five years. The new permits are exclusively for green auto-rickshaws fitted with four-stroke Bharat Stage-6 engines and authorized LPG/CNG/electric kits. This move is intended to address the city's growing population and transportation needs while mitigating air and noise pollution.

### Innovative Products Boosting Market Growth

Companies are actively involved in the value chain of engine components by embracing the use of lightweight materials for manufacturing camshafts, valve-train components, and engine kits. By reducing the weight of the engine, the power needed for operating three-wheeler vehicles is decreased, resulting in fuel savings. Moreover, the advent of 3D printing technology has revolutionized the design of engine components, particularly engine kits, leading to a projected expansion of the market in the forecast period.

### ICE over Electric – Compared Counterparts

In India, there has been an exemplifying growth in the service industry with the introduction of cab services by industry players such as Ola and Uber. The auto drivers, who mostly look for a low-maintenance option to fulfil their daily transportation needs, usually prefer fossil-fuel-powered auto-rickshaws over electric vehicles. The lack of product intelligence and restricted new product adaptation are supporting the usage of combustion vehicles over electric vehicles, in turn, supporting the engine kit market.

### Impact of COVID-19 on India Three-Wheeler Engine Kit Market

The COVID-19 caused a production standstill that hampered the three-wheeler engine kit market in India. The three-wheeler engine kit sector has been set by a mix of supply and demand concerns because of lockdown in the nation. Due to a limited access to port infrastructure and workers, many three-wheeler engine kit manufacturing companies were unable to finish their domestic export shipments.

There has been a significant growth witnessed in value chain network of three-wheeler engine kits, upward trending demand curve in terms of imports and trade especially in automobile and transportation industry. Growing mobility trend towards electric three wheelers will further propel the growth of three-wheeler engine kit market in India.

## Key Player Landscape and Outlook

Due to the government's increasing emphasis on electric vehicles to achieve decarbonization targets, prominent manufacturers of three-wheeler vehicles are gradually ramping up production and introducing electric three-wheelers to the market. This shift is expected to have a significant impact on the three-wheeler engine kit market as manufacturers redirect their focus from internal combustion (IC) engines to electric vehicle (EV) solutions. Key players such as Schaeffler India Limited are already leading the way by strategically transitioning to provide engine kits and solutions specifically designed for electric three-wheelers, capitalizing on the growing acceptance of EVs.

For instance, in 2023, Schaeffler India unveiled a cutting-edge two-speed automatic gearbox called 'Twin-Tran' during Autocar Professional's two-day EV Forum. This ground-breaking technology aims to enhance the efficiency of the electric motor it pairs with by automatically selecting the optimal gear based on the vehicle's speed. Initiatives like this by industry leaders are expected to revolutionize the three-wheeler engine kit market in the foreseeable future.

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\*Companies mentioned above DO NOT hold any order as per market share and can be changed during course of work

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