

India Electric Vehicle Charging Infrastructure Market By Type of Charging (Direct Charging and Battery Swapping), By Location (Highways, Cities and Others), By Application (Commercial, Residential), By Charger Type (Fast Charger, Slow Charger), By Mode of Charging (Plug-in Charging System, Wireless Charging System), By Regional, Competition, Forecast & Opportunities, 2019-2029

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Abstracts

India Agriculture Tire Market has valued at USD 1.1 Billion in 2023 and is anticipated to project robust growth in the forecast period with a CAGR of 5.80%. The agricultural tire market in India is experiencing robust growth, driven primarily by the increasing mechanization of farming operations. As a predominantly agrarian country, India exhibits a significant demand for high-performance tires that cater to a wide range of agricultural machinery, including tractors, harvesters, and other equipment. This demand is further fueled by various factors, such as government subsidies that actively promote the adoption of advanced agricultural machinery, the introduction of cutting-edge tire technologies that enhance overall farming efficiency, and the pressing need for improved productivity in the agricultural sector.

In addition to these factors, there are specific regional variations within India that contribute to the growth of the agricultural tire market. Different parts of the country have diverse agricultural practices and varying soil conditions, which require specific types of tires for optimal performance. For example, regions with heavy clay soils may require tires with deeper treads to provide better traction, while areas with sandy soils may need tires with wider treads to prevent sinking and improve stability.

Furthermore, the market is witnessing an increasing emphasis on sustainable and eco-friendly practices. With growing awareness about environmental impacts, farmers and agricultural businesses are seeking tires that not only offer high performance but also minimize soil compaction and reduce fuel consumption. Tire manufacturers are responding to this demand by developing innovative solutions, such as low-pressure tires that distribute weight more evenly and reduce the negative effects on soil health.

Despite the promising growth prospects, the agricultural tire market in India also faces certain challenges. Fluctuating raw material prices can significantly impact the cost of production, consequently influencing the pricing of agricultural tires. Additionally, the unpredictable nature of monsoon rains in India poses a potential risk to agricultural practices, potentially disrupting farming schedules and impacting crop yields. To mitigate these challenges, tire manufacturers are investing in research and development to optimize material sourcing and develop more durable and weather-resistant tire solutions.

However, despite these challenges, the agricultural tire market in India remains poised for continued expansion. The ongoing trend of mechanization, coupled with the persistent focus on enhancing farming efficiency, provides a strong foundation for growth. Industry players are actively working to overcome these hurdles and capitalize on the vast potential offered by this rapidly growing market. With a combination of innovative solutions, strategic partnerships, and continuous research and development efforts, the agricultural tire market in India is set to flourish in the coming years, supporting the evolving needs of the country's agricultural sector.

Key Market Drivers

Agricultural Productivity and Land Usage

The foremost driver of the India Agriculture Tire Market is the country's agriculture sector itself. India has a predominantly agrarian economy, with a significant portion of its population engaged in farming. The demand for agricultural tires is closely tied to the level of agricultural productivity and the extent of land under cultivation. As agricultural practices evolve and modernize, the need for high-quality, durable tires increases. The expansion of agricultural land and the adoption of advanced farming techniques drive the demand for specialized tires that can handle the demands of large-scale, modern farming operations.

Mechanization and Farm Equipment

The adoption of mechanization in Indian agriculture is a significant driver for the agriculture tire market. Modern farm equipment, including tractors, combines, and other machinery, are integral to improving farming efficiency. These machines rely on sturdy and reliable tires that can withstand the varied terrain and heavy loads encountered in the field. The trend towards mechanization and the replacement of traditional bullock carts and manual labor with mechanized tools have significantly increased the demand for agricultural tires designed to work seamlessly with these machines.

Government Initiatives and Policies

Government policies and initiatives aimed at boosting the agricultural sector have a substantial impact on the demand for agricultural tires. Various subsidy programs, grants, and schemes offered by the Indian government to promote mechanization and modern farming practices help farmers invest in new equipment, including tires. In addition, regulatory measures related to safety standards and environmental concerns influence the quality and specifications of agricultural tires, further shaping the market.

Monsoons and Weather Conditions

The agriculture sector in India is heavily dependent on the monsoon season, as the majority of farming activities rely on rainfall for irrigation. The vagaries of the monsoon, with its erratic timing and rainfall patterns, can significantly affect crop production and, consequently, the demand for agricultural tires. A good monsoon season can lead to increased cultivation, while a poor season can result in reduced demand as farmers may reduce their planting. This climatic unpredictability makes the agriculture tire market sensitive to weather conditions, and manufacturers need to adapt to these fluctuations.

Rural Economy and Income Levels

The economic conditions of rural India are vital determinants of the agriculture tire market. The income levels and financial stability of farmers influence their capacity to invest in new tires and equipment. A prosperous rural economy encourages farmers to upgrade their machinery and tires, seeking to increase productivity. Conversely, economic hardships in rural areas may lead to delayed purchases or a preference for low-cost options. Hence, the rural economy's health directly impacts the market's growth and development.

Technological Advancements and Product Innovation

Technological progress in the tire manufacturing industry is another significant driver of the India Agriculture Tire Market. Manufacturers continually innovate to produce tires that are more durable, efficient, and environmentally friendly. Innovations include the development of radial tires for tractors, which provide superior traction and fuel efficiency, as well as tires with self-cleaning treads for muddy conditions. As Indian farmers become more discerning about the quality and performance of their tires, tire manufacturers must stay at the forefront of technology to meet these evolving demands. Advanced tire technology not only enhances agricultural efficiency but also reduces the overall environmental impact.

Key Market Challenges

Price Volatility and Cost Concerns

One of the primary challenges faced by the India Agriculture Tire Market is the volatility in prices of raw materials used in tire manufacturing, such as rubber and steel. These materials are subject to global price fluctuations, making it difficult for manufacturers to maintain stable pricing for their tires. Additionally, the cost of producing high-quality agricultural tires with the required durability and performance features can be substantial. This cost burden is often passed on to the end-users, mainly farmers, who are price-sensitive and seek cost-effective solutions. As a result, price volatility and cost concerns create a challenging environment for both tire manufacturers and their customers, impacting market stability and competitiveness.

Rural Infrastructure and Road Conditions

The state of rural infrastructure and road conditions in India poses a significant challenge to the Agriculture Tire Market. Rural areas often lack well-maintained roads, and the terrain can be uneven and rugged, which places extraordinary stress on tires. Poor road conditions can lead to faster tire wear and frequent damage, reducing the lifespan of tires and increasing maintenance costs for farmers. Furthermore, inadequate infrastructure can also hinder the distribution and supply chain for tires, making it challenging for manufacturers to reach their target markets efficiently. These infrastructure and road conditions challenges can impede the adoption of mechanization in agriculture, which, in turn, affects the demand for agricultural tires.

Counterfeit and Low-Quality Tires

The proliferation of counterfeit and low-quality tires in the market poses a substantial challenge for the India Agriculture Tire Market. These substandard tires, often sold at lower prices, may appear attractive to cost-conscious farmers, but they pose severe risks. Counterfeit tires lack the quality and durability required to withstand the demanding conditions of Indian agriculture, leading to premature wear and potentially hazardous situations in the field. Such tires can also damage farming equipment, causing additional financial burdens for farmers. Overcoming this challenge requires stronger enforcement of quality standards and increased consumer awareness regarding the dangers of counterfeit and low-quality tires.

Environmental Concerns and Regulations

Environmental concerns and regulatory measures are gaining prominence in the India Agriculture Tire Market. As awareness of environmental issues grows, there is increasing scrutiny on the industry's impact, particularly in terms of tire disposal and waste management. The disposal of used or damaged tires is a significant challenge, as improper disposal can lead to environmental pollution. To address these concerns, governments and regulatory bodies may introduce stringent regulations, such as extended producer responsibility (EPR) programs, which could place additional financial and operational burdens on tire manufacturers. Meeting environmental standards and complying with evolving regulations is an ongoing challenge for the industry.

Competition and Market Saturation

The India Agriculture Tire Market is characterized by intense competition, with both domestic and international tire manufacturers vying for market share. This competitive landscape has led to market saturation, with a plethora of brands and options available to consumers. While choice can be beneficial, it also means that manufacturers need to continually invest in research and development to differentiate their products and meet the evolving demands of Indian farmers. This competition puts pressure on profit margins and can lead to a race to the bottom in terms of pricing, potentially affecting the quality and durability of tires, which is not ideal for end-users.

Changing Farming Practices and Technology

The evolving nature of farming practices and technology presents a unique challenge for the India Agriculture Tire Market. Indian agriculture is transitioning towards precision

farming, which involves the use of technology, data, and automation. While this trend can lead to increased productivity, it also requires specific types of tires, such as those suitable for autonomous machinery. Adapting to these changing needs and ensuring that tires are compatible with modern farming equipment can be a significant challenge for tire manufacturers. Staying ahead in terms of tire technology and innovation to meet the demands of modern, technology-driven agriculture is crucial for success in this evolving market.

Key Market Trends

Shift Towards Radial Tires

One significant trend in the India Agriculture Tire Market is the increasing adoption of radial tires over bias-ply tires. Radial tires offer several advantages, including better traction, reduced soil compaction, and improved fuel efficiency. These benefits make them an attractive choice for modern agricultural machinery, such as tractors and combines. As Indian farmers increasingly mechanize their operations, the demand for radial tires has been steadily growing. Manufacturers are responding to this trend by expanding their radial tire offerings, introducing new designs and sizes to cater to a broad range of farming equipment. The shift towards radial tires is expected to continue as farmers seek to optimize their productivity while minimizing environmental impact.

Customization and Specialization

The India Agriculture Tire Market is witnessing a trend towards customization and specialization. Farmers are looking for tires that are specifically designed to meet the unique needs of their crops and terrain. This trend is driven by the diversification of crops and farming practices in India, which vary significantly from region to region. For instance, rice cultivation in the wetlands of South India requires different tires compared to cotton farming in the arid regions of the North. Tire manufacturers are responding to this demand by developing specialized tire variants for various crop types and soil conditions. Customization allows farmers to maximize their agricultural efficiency and minimize crop damage.

Green and Sustainable Tires

Sustainable and environmentally-friendly practices are gaining prominence in the India Agriculture Tire Market. As awareness of environmental concerns grows, both farmers and manufacturers are seeking sustainable solutions. One key development in this

context is the introduction of "green" tires, which are designed to minimize the environmental impact of tire production, use, and disposal. These tires often incorporate eco-friendly materials and are engineered for reduced rolling resistance, thereby improving fuel efficiency and lowering carbon emissions. Additionally, recycling and disposal programs for agricultural tires are becoming more common, addressing the challenge of tire waste. The trend towards green and sustainable tires aligns with global efforts to reduce the carbon footprint and will likely gain momentum in the Indian market.

Precision Farming and IoT Integration

The integration of precision farming practices and Internet of Things (IoT) technology is a transformative trend in the India Agriculture Tire Market. Precision farming involves the use of data, sensors, and automation to optimize crop management and increase yield. Tires play a critical role in this trend, as they must be equipped to work seamlessly with autonomous machinery and data-driven agriculture. Tire manufacturers are developing smart tires with embedded sensors that monitor tire pressure, temperature, and wear in real-time. These sensors not only enhance tire performance but also contribute to the efficiency of farming operations. IoT integration also enables predictive maintenance, reducing downtime and maintenance costs. As precision farming gains momentum in India, the demand for smart tires and IoT-integrated solutions is expected to grow.

E-commerce and Online Sales

The India Agriculture Tire Market is experiencing a shift in distribution channels with the increasing prevalence of e-commerce and online sales. Traditionally, farmers purchased tires through local dealers and distributors. However, the rise of online platforms and marketplaces has made it easier for farmers to research and purchase tires online. This trend offers several benefits, including access to a broader range of products, price transparency, and the convenience of doorstep delivery. Farmers can now compare prices, read reviews, and make informed decisions from the comfort of their homes. As a result, tire manufacturers and sellers are establishing their online presence to tap into this growing market trend, offering a seamless online buying experience to cater to the evolving preferences of customers.

Data-Driven Tire Management

Data-driven tire management is emerging as a crucial trend in the India Agriculture Tire

Market. Farming operations are increasingly utilizing data analytics to optimize tire usage, extend tire life, and reduce operational costs. Farmers are employing tire management software and tools to monitor tire performance, track wear and tear, and schedule maintenance proactively. This trend aligns with the need to maximize the value of tires, as they are a significant investment for farmers. Manufacturers are also providing data-driven solutions, including tire pressure monitoring systems (TPMS) and predictive maintenance services, to help farmers make informed decisions and ensure that their tires are in optimal condition. Data-driven tire management enhances efficiency and reduces downtime, making it a trend with significant potential in the Indian agricultural context.

Segmental Insights

Vehicle Type Insights

In the Indian Agriculture Tire Market, various vehicle types play crucial and distinct roles in supporting agricultural operations. Tractors, known for their exceptional versatility and reliability, continue to dominate the market due to their ability to perform a wide range of tasks on the field. Whether it's plowing, tilling, or hauling, tractors are the backbone of agricultural activities, ensuring smooth and efficient operations.

The increasing mechanization trend in farming practices has been a significant driver of the growing demand for high-performance tractor tires. As more farmers embrace modern technology and equipment, the need for robust and durable tires that can withstand the demands of heavy-duty machinery becomes paramount. These tires not only provide traction and stability but also contribute to fuel efficiency and overall productivity.

In addition to tractors, combine harvesters have also emerged as notable contributors in the agricultural sector. These efficient machines play a vital role in harvesting crops, ensuring optimal productivity and minimizing post-harvest losses. With their advanced features and capabilities, combine harvesters have revolutionized the way crops are harvested, saving time and labor for farmers.

As the emphasis on productivity and time-efficiency continues to grow in the agricultural industry, the demand for advanced and reliable tire solutions is expected to rise. Farmers are seeking tires that can withstand challenging terrains, provide better grip, and offer longer tread life. The tire industry is keen on meeting these evolving demands and is constantly innovating to provide the agricultural sector with tire options that

enhance performance, increase yield, and ensure the smooth functioning of agricultural machinery.

With the continuous advancement of technology and the evolving needs of farmers, the tire industry is committed to developing innovative solutions that address the specific requirements of different agricultural vehicles. By combining cutting-edge technology with industry expertise, tire manufacturers are striving to deliver superior products that optimize efficiency and contribute to sustainable farming practices.

The Indian Agriculture Tire Market is witnessing a shift towards advanced and reliable tire solutions, catering to the specific needs of different agricultural vehicles. This transition is driven by the recognition of the crucial role tires play in ensuring smooth operations, reducing downtime, and maximizing productivity. As the agricultural sector continues to evolve, the tire industry will remain at the forefront, providing farmers with the tire solutions they need to thrive in an ever-changing landscape.

Demand Category Insights

The agriculture tire market in India has experienced remarkable growth in recent years, driven by various factors. One of the key drivers is the rapid advancement and mechanization of agriculture practices across the country. With the government's strong emphasis on modern farming methods and the increasing use of machinery like tractors, combine harvesters, and sprayers, there is a growing demand for specialized agriculture tires.

These tires are specifically designed to withstand heavy loads and navigate rough terrains, playing a crucial role in enhancing the efficiency of these machines. Moreover, the market has witnessed a significant shift towards the adoption of radial tires, known for their exceptional durability and fuel efficiency. This trend is expected to further drive the growth of the agriculture tire market in India.

However, the market does face certain challenges. One such challenge is the reliance on unpredictable monsoon rains, which can impact agricultural activities and, consequently, the demand for agriculture tires. Additionally, the high initial investment required for agriculture machinery poses a barrier for some farmers, limiting their ability to invest in advanced tire technologies. Despite these challenges, the agriculture tire market in India continues to exhibit immense potential for further expansion and development.

As the agricultural sector continues to evolve and adapt to changing needs and technologies, the demand for high-quality, reliable, and efficient tires will remain a key driver for the market's growth. To meet this demand, tire manufacturers are constantly innovating and introducing new tire technologies that offer improved performance, durability, and fuel efficiency. This not only benefits the farmers by increasing their productivity and reducing costs but also contributes to the overall growth and development of the agriculture sector in India.

In conclusion, the agriculture tire market in India is witnessing a significant growth trajectory, driven by the mechanization of agriculture practices, government support, and the increasing adoption of advanced tire technologies. Despite challenges, the market's potential for further expansion remains high, offering opportunities for tire manufacturers and farmers alike.

Regional Insights

The agriculture tire market in India presents significant growth potential. This can be attributed to the robust advancement of the agricultural sector in the region, which has witnessed a surge in mechanization trends. The increasing adoption of modern farming practices and technologies has led to a higher demand for agricultural tires that can withstand the challenges of mechanized farming.

Furthermore, the government's initiatives for agricultural development have played a crucial role in amplifying the demand for agricultural tires. The focus on rural development and farm modernization programs has created opportunities for manufacturers and suppliers to cater to the diverse needs of the Indian agricultural industry. The government's support in providing subsidies and incentives for farmers to invest in modern agricultural equipment has further propelled the growth of the market.

Despite the promising growth prospects, the market does face certain challenges. High import taxes on agricultural tires and fluctuating rubber prices can impact the market dynamics. However, with the continuous efforts to overcome these challenges, such as promoting domestic manufacturing and reducing dependency on imports, the overall future of the India agriculture tire market remains promising.

In addition, the increasing awareness among farmers about the importance of using high-quality agricultural tires for improved efficiency and productivity has contributed to the market's growth. Farmers are now recognizing the long-term benefits of investing in durable and reliable tires that can withstand the demanding conditions of their

agricultural operations.

Opportunities exist in both the replacement and OEM segments, providing avenues for manufacturers and suppliers to further expand their presence in the Indian market. With the growing emphasis on precision agriculture and the adoption of advanced technologies like GPS and remote sensing, there is a need for specialized tires that can support these applications. This opens up possibilities for innovative tire designs and materials that can enhance the performance and longevity of agricultural tires.

As the Indian agricultural sector continues to evolve and embrace technological advancements, the demand for high-quality agricultural tires is expected to grow steadily in the coming years. This presents an exciting opportunity for both domestic and international players to tap into the vast potential of the Indian market and contribute to the overall growth and development of the agricultural sector in the country.

Key Market Players

Bridgestone Corp.

Continental AG

Balakrishna Industries Limited

Titan International Inc.

Trelleborg AB

Michelin

Nokian Tyres PLC

Pirelli & C SpA (Prometeon Tyre Group)

Alliance Tire Group

Apollo Tyres

Report Scope:

India Electric Vehicle Charging Infrastructure Market By Type of Charging (Direct Charging and Battery Swappin...

In this report, the India Agriculture Tire Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

India Agriculture Tire Market, By Vehicle Type:

Tractors

Combine Harvesters

Trailers

Others

India Agriculture Tire Market, By Demand Category:

OEM

Replacement

India Agriculture Tire Market, By Region:

North

East

West

South

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India Agriculture Tire Market.

Available Customizations:

India Agriculture Tire Market report with the given market data, Tech Sci Research

India Electric Vehicle Charging Infrastructure Market By Type of Charging (Direct Charging and Battery Swappin...

offers customizations according to a company's specific needs. The following customization options are available for the report:

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Detailed analysis and profiling of additional market players (up to five).

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