

India Electric Rickshaw (E-Rickshaw) Market 2020 - Industry Analysis, Size, Share, Strategies and Forecast To 2026

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New Study Reports "Electric Rickshaw (E-Rickshaw) Market 2020 India Market Opportunities, Challenges, Strategies and Forecasts 2026" has been Added on WiseGuyReports.

Overview

Starting from the fundamental details, the report provides a complete overview of the industry along with a proper market profile. The details provided here about the crucial technologies used for manufacturing and product management purpose makes it easier to have a thorough insight into the India Electric Rickshaw (E-Rickshaw) Market. Based on the information obtained, the market has been segmented into various categories. It predicts the growth rate of the India Electric Rickshaw (E-Rickshaw) Market in between the forecasted period, having a base year as 2020.

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According to the Society of Manufacturers of Electric Vehicles (SMEV), electric vehicles' sale doubled in terms of volume in the FY 2017-18 compared to the previous year, majorly through unregulated E-Rickshaw market, with 850,000 E-Rickshaw sold in the specified period. The drivers of the traditional manually-pulled rickshaws have found E-Rickshaws quicker, quieter and easier to keep running as they require less effort, compared to the pedal-cycle rickshaws. This results in more rides and lesser effort for the driver, making E-Rickshaws a rather beneficial investment for them.

The Indian government is currently focusing on promoting electric vehicles in the public transportation and fleets, with emphasis on two-wheelers and three-wheelers, taxis and buses.

One of the biggest hurdles in the growth of electric vehicles in India is the dearth of charging and battery-swap stations. The Ministry of Finance is in the process of finalising a plan to spend approximately US\$600 million over a period of five years to upgrade the country's charging infrastructure as well as to provide better subsidies on electric buses. According to BNEF, India had just 425 public charging stations in 2017 and it is expected that with government and public initiatives this number will boost to 2,800 by 2022.

"Passenger Carrier of India E-Rickshaw Market dominated the market in 2018 and is expected to maintain its lead in 2025"

In terms of segmentation by vehicle type, India E-Rickshaw market has been segmented into Passenger and Load carrier. In 2018, passenger carrier dominated the market and is expected to maintain its lead by the year 2025. With growing working population, the need for efficient transportation network has also increased. Hence, as E-Rickshaw is easily available and offers convenient ride, the number of commuters preferring E-Rickshaw for short distance is increasing. All these factors would help better and increased adoption of E-Rickshaw in major Indian cities.

"Amongst battery type, lead acid holds the major share in 2018 while li-ion is expected to grow considerably during the forecast period."

Based on battery type, India E-Rickshaw market has been segmented into lead acid and li-ion battery. In 2018, lead acid dominated the battery type segment of India E-Rickshaw, generating revenue of US\$ 2.17 billion. Though, lead acid battery continues to keep dominating the market over the forecast period while witnessing the benefits offered by li-ion battery. Li-ion battery is expected to grow at the highest CAGR rate during the projection period.

"Owned E-Rickshaw dominated the Indian E-Rickshaw market"

Based on ownership type the Indian E-Rickshaw market is segregated into owned and rented E-Rickshaw. In 2018, owned E-Rickshaw dominated the market and is expected to remain dominant, however rented E-Rickshaw market is expected to witness high adoption in cities such as Delhi-NCR, and other cities in the South Indian region. High income associated with rented E-Rickshaw, as the driver don't have to bear the maintenance cost would drive the market for rented E-Rickshaw in India.

"Delhi-NCR, Lucknow and Kolkata regions together hold 40% of the market share of India E-Rickshaw Market in 2018 and will continue to do so over the forecast period"

Based on region, detailed analysis has been conducted to understand the overall rate of adoption of E-Rickshaw in major Indian cities including Delhi-NCR, Lucknow, Kolkata, Nagpur, Bengaluru, Pune, Chennai, Hyderabad and other cities. Delhi-NCR captured the maximum market share and is expected to keep leading the India E-Rickshaw market over the projection period. However, with increasing acceptance, it is believed that several cities including Kolkata, Bengaluru, Chennai, and Hyderabad will witness considerable growth in the India E-Rickshaw Market.

Strategies of Cab & Other Aggregators for E-Rickshaw Sector in India

Competitive Landscape- Organised and Unorganised Players

India E-Rickshaw market is very much fragmented. The E-Rickshaw market in India is basically made by assembling its parts together at the manufacturer's facility. These parts are either imported from China or supplied from local suppliers. India E-Rickshaw market is mainly dominated by local unorganised players with few established players. Some of the organised players operating in this industry include Saera Electric Auto, Atul Auto, Kinetic Green, Terra Motors, Ok Play, Hero Electric and Mahindra & Mahindra, which together hold nearly 15% of the market.

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Some points from table of content:

1. MARKET INTRODUCTION
2. RESEARCH METHODOLOGY 15
3. EXECUTIVE SUMMARY 17
4. REGULATORY FRAMEWORK AND GOVT. INITIATIVES FOR E-RICKSHAWS 21
5. MARKET OVERVIEW 26
6. INDUSTRY PERFORMANCE 42
8. MARKET INSIGHT BY VEHICLE TYPE 46
10. MARKET INSIGHT BY OWNERSHIP TYPE 56
11. MARKET INSIGHT BY REGION 61
12. GOVT. PROGRAMS AND INITIATIVES FOR EVS AND EV CHARGING OUTLETS 99
13. COMPETITIVE SCENARIO 103
14. COMPANY PROFILES 109
 - 14.1 Terra Motors Corporation 109
 - 14.2 Hero Electric Vehicles Private Ltd. 111
 - 14.3 Atul Auto Ltd. 113
 - 14.4 Electrotherm (India) Limited 117
 - 14.5 OK Play India Limited 120
 - 14.6 Mahindra & Mahindra Limited 125
 - 14.7 Kinetic Engineering Limited 130
 - 14.8 Lohia Auto Industries 134
 - 14.9 Saera Electric Auto Pvt. Ltd. 136
 - 14.10 GreenRick 138

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