

Indian EV Battery Swapping Industry is Preparing for the Huge Jump, says P&S

The mushrooming need for Li-ion battery-powered e-rickshaws will drive the Indian electric vehicle battery swapping market growth during the forecast period.

NEW YORK, UNITED STATES, June 8, 2022 /EINPresswire.com/ -- A number of factors, such as the low penetration of electric vehicle charging stations, no waiting time for charging, and improved run time and remunerative scenarios for shared e-mobility drivers, are aiding the [Indian EV battery swapping market](#) advance.

Furthermore, the surging demand for electric rickshaws, rising need for e-scooters and their deployment in sharing services, rising number of electric cars in ride-hailing fleets, and increasing deployment of electric buses for public transportation across the country are offering several opportunities to the market.

The Indian electric vehicle battery swapping market is currently witnessing the trend of collaborations and partnerships among battery swapping station operators, utility providers, battery manufacturing organizations, and vehicle producers. For instance, in November 2019, power distribution companies BSES Yamuna Power Ltd. (BYPL) and BSES Rajdhani Power Ltd. (BRPL) announced that they have collaborated with Ola Electric Mobility Pvt. Ltd. to mount battery swapping stations in Delhi. Likewise, SUN Mobility Pvt. Ltd. has entered into several partnerships with vehicle manufacturers and fleet operators to offer customized battery solutions and battery swapping stations.

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The Indian electric vehicle battery swapping market growth is driven by the escalating need for zero-waiting time for EV charging. The usage of EVs, especially for long-distance traveling, is based on the time they take to charge their batteries. In India, almost all EVs use slow-charge systems, which take around eight hours for recharging the batteries. Thus, the need for the

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India Electric Vehicle Battery Swapping Market

battery swapping technology is increasing rapidly as it substantially decreases the waiting time, by allowing the exchange of batteries in around three minutes, which improves the EVs' operational characteristics.

The vehicle segment of the Indian electric vehicle battery swapping market is classified into commercial vehicle, two-wheeler, and three-wheeler. According to P&S Intelligence, the three-wheeler category is expected to lead the market in the coming years. This can be attributed to the fact that the battery swapping technology enhances [electric three-wheelers](#)' daily operational hours. These vehicles are utilized for transporting passengers, and they cover, on average, around 100 km daily.

Using conventional domestic sockets for charging, it takes 8–12 hours to fully replenish a depleted e-rickshaw battery. This means that the vehicle can only be, ideally, charged at night, as grounding it for such long periods during the day is not feasible for operators. Moreover, if someone fails to charge the battery at night, the e-rickshaw might come to a stop during the day, thus leading to the loss of revenue. Hence, the battery swapping technology is expected to be preferred by e-rickshaw operators for maximizing the run time.

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Additionally, the Indian electric vehicle battery swapping market is bifurcated into the pay-per-use model and subscription model, based on service type. Between the two, the subscription model category is expected to witness the faster growth during the forecast period. This can be ascribed to the fact that commercial vehicle owners are increasingly adopting the battery swapping technology. Moreover, as electric buses have fixed routes and stops, their drivers have a fair idea of the average distance covered daily. So, they choose the subscription model for battery swapping services.

Thus, the no waiting time for the charging of EVs, improved run time, and bettering remunerative scenarios for shared [e-mobility service](#) providers will accelerate the market growth in the foreseeable future in India.

India Electric Vehicle Battery Swapping Market Size Breakdown by Segment

By Vehicle Type

- Two-Wheeler
 - o Bay-per-use model
 - o Subscription model
- Three-Wheeler
 - o Bay-per-use model
 - o Subscription model
- Commercial Vehicle

- oBay-per-use model
- oSubscription model
- By Service Type
- Bay-Per-Use Model
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