

# India Electric Vehicle Market Overview Report, Analysis, Share, Size, Trends, Growth and Forecast 2022-2027

*The electric vehicle market size in India reached US\$ 404 Million in 2021. It is projected to reach a value of US\$ 14,913 Million by 2027, CAGR of 87% 2022-27.*

SHERIDAN, WYOMING, USA, July 21, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "India Electric Vehicle Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the industry, which comprises insights on the [India electric vehicle market overview report](#). The report also includes competitor and regional analysis, and contemporary advancements in the market.



India electric vehicle market

The India electric vehicle market reached a value of US\$ 404 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 14,913 Million by 2027, exhibiting at a CAGR of 87% during 2022-2027.

Electric vehicles or EVs are self-propelling automobiles that operate on electricity. They consist of an electric motor that requires a constant energy supply from batteries to function. Some standard electric vehicles include battery electric vehicles, hybrid electric vehicles, and plug-in hybrid electric vehicles. They can be charged by self-charging devices, such as turbochargers and regenerative braking systems, that convert kinetic energy into electrical energy. EVs have also emerged as a convenient and eco-friendly mode of transportation and are increasingly used for conveying passengers and goods. They also reduce harmful exhaust emissions that are usually emitted from fuel-based vehicles.

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Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the

indirect influence of associated industries. These observations will be integrated into the report.

#### India Electric Vehicle Market Trends and Drivers:

The India electric vehicle market is primarily driven by the rising demand for fuel-efficient and high-performance transportation systems. In addition, the increasing prices of transportation fuels like petrol, diesel, and CNG is also fueling the market growth.

Besides this, EVs do not emit tailpipe emissions, reduce oil dependency, and are economical to operate compared to traditional automobiles. As a result, the Government of India is implementing stringent rules and regulations regarding vehicle emissions and promoting the adoption of EVs to reduce carbon footprint, thus facilitating market growth.

They are also launching financial aids and subsidies to help consumers purchase EVs. Furthermore, extensive investments to upgrade charging infrastructure, along with technological advancements like the integration of GPS navigation, remote sensors, and anti-theft locking systems, are creating a positive outlook for the market.

#### India Electric Vehicle Market 2022-2027 Analysis and Segmentation:

##### Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Ampere Vehicles Private Limited (Greaves Cotton Limited), Ather Energy Pvt Ltd, Atul Auto Limited, Bajaj Auto Limited (Bajaj Group), Electrotherm (India) Ltd., Hero Electric (Hero Eco Group), Hyundai Motor India Limited (Hyundai Motor Company), JBM Auto Limited, Mahindra Electric Mobility Limited (Mahindra & Mahindra Ltd), MG Motor India Pvt. Ltd (SAIC Motor Corporation Limited), Okinawa Autotech Pvt. Ltd, Olectra Greentech Ltd., Piaggio Vehicles Pvt. Ltd. (PIAGGIO & C. SPA), Tata Motors Limited (Tata Group), TVS Motor Company (Sundaram - Clayton Limited), and VE Commercial Vehicles Limited.

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The report has segmented the market on the basis of region, vehicle type, price category and propulsion type.

##### Breakup by Vehicle Type:

- Passenger Vehicles
- Commercial Vehicles

- Others

Breakup by Price Category:

- Mid-Range
- High/Luxury Range

Breakup by Propulsion Type:

- Battery Electric Vehicle
- Hybrid Electric Vehicle
- Plug-In Hybrid Electric Vehicle

Breakup by Region:

- North India
- West and Central India
- South India
- East India

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If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022- 2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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