

At 11.34% CAGR, Electric Rickshaw Market in India Size to Hit US\$ 2.1 Billion in 2027, Says IMARC Group

Electric rickshaw market in India to grow by 11.34% during 2022-2027, driven by growing awareness about environment-friendly transportation solutions

SHERIDAN, WY, USA, November 23, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "India Electric Rickshaw Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", the India electric rickshaw market size reached US\$ 1.1 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 2.1 Billion by 2027, exhibiting a growth rate (CAGR) of 11.34% during 2022-2027.

[Electric Rickshaw India Outlook](#)

Electric rickshaws refer to battery-operated three-wheelers with an adequate economy and lower maintenance and operational costs. They comprise a controller, harness, motor, batteries, and throttle. Electric rickshaws are non-conducting, strong, lightweight, highly durable, and resistant to fire. They are eco-friendly as these vehicles do not have tailpipes and emit non-toxic pollutants into the air during operation. Electric rickshaws are more comfortable to drive and more affordable compared to manually pulled rickshaws. In addition, these vehicles ensure a smooth driving experience on congested and busy roads while producing fewer vibrations and noise. As a result, electric rickshaws find widespread applications as passenger and load carriers.

Future of E Rickshaw in India:

The rising awareness among the masses toward the benefits of using battery-operated three-



e rickshaw business in India

wheelers is primarily driving the India electric rickshaw market. Besides this, the affordable price of these motors, their maneuverability across urban roads, and the launch of several policies by the government bodies to provide incentives to the manufacturers of electric vehicles (EVs) are further augmenting the market growth.

Moreover, the escalating demand for e-rickshaws, owing to the ban on fuel-powered autos, the increasing need for cost-effective first and last-mile transportation across the country, and the inflating petrol prices are also catalyzing the market across India. Apart from this, the elevating concerns toward environmental pollution, on account of the utilization of diesel-fueled vehicles, are acting as significant growth-inducing factors. Furthermore, the leading players are extensively investing in research and development (R&D) activities to introduce improved conveyances with powerful motors, which is anticipated to propel the India electric rickshaw market over the forecasted period.

COVID-19 Impact:

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.

Download a free sample report to get a detailed overview of the market:

<https://www.imarcgroup.com/india-electric-rickshaw-market/requests/sample>

Competitive Analysis and Segmentation:

Market Segmentation of the India Electric Rickshaw Industry:

The report has segmented the India e-rickshaw market on the basis of motor power, battery capacity, battery type, sales channel, end user and region.

Market by Motor Power:

- <1000 W
- 1000 – 15000 W
- >1500W

Market by Battery Capacity:

- <101 Ah
- >101 Ah

Market by Battery Type:

- Li-ion Battery

- Lead Acid Battery

Market by Sales Channel:

- Organised
- Unorganised

Market by End User:

- Passenger Carrier
- Load Carrier

Regional Analysis:

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

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Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

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

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, and nanotechnology industries. We also provide cost model and manufacturing setup project reports through Syndicated Analytics, a subsidiary of IMARC Group.

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