

# Registration of electric PVs, MVs doubles this yr

Driving growth is Tata Motors, with 25,795 registrations, against 10,200 last year

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Electric passenger and motor vehicles (light, medium and heavy) which includes motor cars and buses have seen their registrations more than double in the calendar year 2022 till October 31 with another two months still to go.

They have hit registrations of 31,281 vehicles compared to 13,884 for the full year of 2021 a growth of over 125 per cent according to data from VAHAN.

Clearly the big jump has been on account of just one auto giant, the Tatas, whose registrations have gone up by two and half times in 2022 to 25,795 in 2022 till October 31st, compared to only 10,200 in calendar year 2021.

Tata Motors' domination is reflected in the fact that it accounts for 82 per cent of all

## DRIVING FORWARD

Company	Calendar year 2020	Calendar year 2021	Registrations till Oct 31, CY2022
Tatas	2,700	10,201	25,795
MG Motors India	769	2,350	2,227
Hyundai Motor India	203	161	426
BYD India	0	0	339
Mahindra & Mahindra	409	111	271

Source: VAHAN

registrations in this category till October end of this year. That is primarily because it has been able to break various price barriers for its electric product range.

For instance, in September it launched a sub ₹10,000 electric car, the Tiago, at ₹8.49 lakh for the first 10,000 bookings. Its Nexon electric and Tigor have been

among the best sellers in the market.

The second best performer in the electric space is MG Motors India which collectively with the Tatas accounts for around 90 per cent of the registrations. MG's ZS EV has been a hit even though it has a starting price of ₹22.58 lakh and a waiting list. It is among the

top three sellers in the electric car segment.

The good news is that the electric fever is infecting others too. Hyundai Motors has seen a sharp increase in registrations of its electric vehicles. The number has jumped by 165 per cent to hit 426 vehicles till October end, compared to 161 last calendar year.

Hyundai Motors plans to invest \$512 million to launch six electric vehicles in the country by 2028 which would also include a small car. The company launched the electric Kona but demand has been limited owing to the steep price.

The other player firing on all batteries is Chinese auto manufacturer BYD which also sells buses. It announced the launch of its SUV Atto 3 in October and has already started accepting bookings for delivery in January. The price is a high ₹30 lakh. In 2021, BYD also launched its first electric vehicle, the BYD E6, but its sale was limited to fleet owners and operators.

The registrations in October in this passenger and motor vehicle category also grew by 5 per cent to 3867 over the previous month with the Tatas again reigning supreme in the market.

