

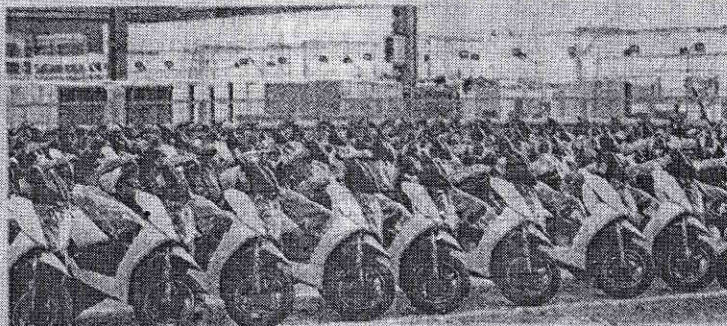
Electric two-wheeler registrations bounce back in July

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July saw a bounce-back in electric two-wheeler (E2W) registrations, after hitting a 12-month low in June due to subsidy reduction, and a revival in demand for electric three-wheelers, which appear to enter an upward growth curve with monthly registrations hitting 50,000 plus.

Total E2W registrations stood at 54,232 units in July compared with 45,988 units in June. The bounce-back comes as a surprise amid un-



REVIVAL IN DEMAND. Total E2W registrations stood at 54,232 units in July compared with 45,988 units in June

certainty over the FAME subsidy extension and the subdued outlook projected by industry analysts. With the forthcoming festival season,

sentiments are likely to get better and registrations are expected to grow further. Overall EV registrations (including all segments) for July

stood at 1,15,756 units (against 102,353 units in June 2023). So, for the 10th month in a row, EV registrations remained at one lakh plus level.

BULLISH OUTLOOK

While industry representatives and analysts projected a subdued phase for E2Ws in the near term due to the impact of subsidy reduction, companies like TVS Motor presented a bullish outlook stating that interest in buying battery-powered vehicles is on the rise. "Price is just one component in EVs. Product quality and the package that

comes along with the E2W are more important," according to KN Radhakrishnan, Director & CEO of TVS Motor Company, which is confident of hitting the monthly sales mark of 25,000 units from this month (it sold 10,330 units this July, up from 7,857 units in June).

Ather Energy's Chief Business Officer, Ravneet Singh Phokela, said its volumes are growing and it is now gearing up for the festival season. Ather's E2W registrations grew to 6,607 units in July, from 4,597 units in June, according to Vahan data.