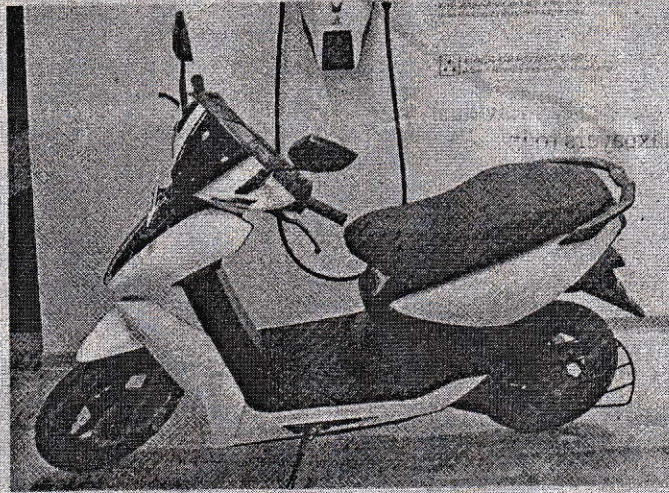


EV registrations dip marginally in Jan, but up 100% y-o-y



WHAT WORKED. Ather Energy said its growing presence as well as new features on the scooters contributed to the company's increase in sales

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The electric vehicle sector has maintained its monthly sales momentum at one-lakh plus units during the first month of 2023 amid a marginal decline of 2 per cent, compared with the previous month's (December 2022) volumes.

This is the fourth consecutive month of EV registrations clocking over 1 lakh units.

Total EV registrations (all segments included) in January stood at 100,676 units compared with 102,457 units in December 2022 and 50,623 units in January 2022, according to data on Vahan Dashboard.

FOCUS: POLICY PUSH

"January 2023 volumes represent a 100 per cent increase over January 2022. While this rate of growth puts us on the right track to achieve 1 crore volumes by 2030 (as estimated in the latest Economic Survey), maintaining it will

become challenging as the base expands. It's important to keep the policy push in focus, particularly as many States are yet to notify their EV policies," Gagan Sidhu, Director, CEEW Centre for Energy Finance, told *businessline*.

Electric two-wheeler (E2W) sales reported a marginal drop at 64,297 units in the month (64,527 in December). Electric three-wheeler (E3W) sales stood at 32,912 units (33,951).

According to Vahan data, while Ola Electric retained its leadership position in the E2W space with total registrations of 18,220 units in January (up from 17,346 units), TVS Motor Company followed suit with total registrations of 10,397 units, up from 9,351 units.

Ather Energy was at the third spot with sales of 9,129 units, followed by Hero Electric at 6,392 units and Ampere Electric at 4,366 units.

Electric car sales were marginally up at about 3,000 units.