

Kerala leads the EV charge; No. 1 in 2W, too

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Kerala emerged the No.1 State in the adoption of electric two-wheelers (e-2W) and cars in the country in FY24.

The State has been at the forefront of e-car adoption in the past two years and retained its top position in FY24, too, with an improved share.

Now, Kerala also leads in e-2W penetration as it overtook Karnataka and Delhi in registrations of battery-powered vehicles in the year that ended on March 31, 2024. Kerala was No 3 in e-2W penetration in FY23.

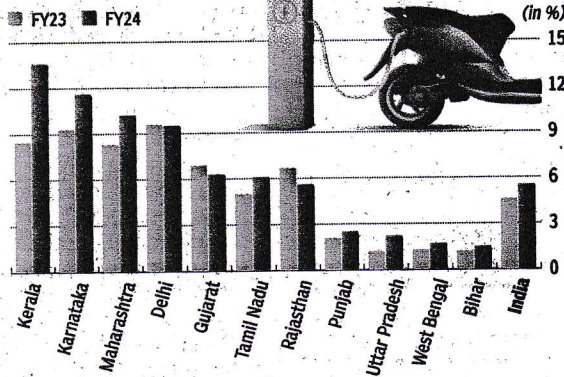
IN DOUBLE DIGIT

The e-2W penetration in Kerala stood at 13.5 per cent in FY24 (8.4 per cent in FY23), followed by Karnataka at 11.5 per cent (9.2 per cent in FY23), Maharashtra at 10.1 per cent (8.2 per cent) and Delhi at 9.4 per cent (9.5 per cent).

However, Kerala's total electric two-wheeler sales are significantly lower at 65,000 plus units in FY24 when compared with 1.84 lakh units in Maharashtra and 1.5 lakh units in Karnataka in the same year.

Kerala was one of the first few States to come up with an EV policy in 2019, which is valid till 2024. For EVs, it offered free registration, exemption from road tax, zero toll, and free parking. All these helped spur the initial adoption of EVs.

Penetration of electric two-wheelers



Source: BNP Paribas

"In addition to demand incentives, the EV policy focussed on providing capital subsidy for charging infrastructure too. Along with this, a high customer awareness about lower TCO (total cost of ownership) and the government's focus on improving charging infrastructure supported the adoption of EVs," Kumar Rakesh, Analyst - IT & Auto, BNP Paribas Securities India, told *businessline*.

In the passenger vehicle seg-

ment, EV penetration in Kerala increased to 5.2 per cent in FY24, up from 2.3 per cent in FY23. Delhi was No.2 with a share of 3.2 per cent (2.1 per cent in FY23), and Karnataka followed with 3.1 per cent (1.3 per cent in FY23), according to a report by BNP Paribas.

Interestingly, three States reported higher penetration this March — Kerala (6.4 per cent), Delhi (6 per cent), and West Bengal (6 per cent), it said.

Ola, Ather, others receive physical certificates to get subsidy

S Ronendra Singh
New Delhi

As the high sale season approaches, Ola Electric, TVS Motor, Bajaj Auto, Hero MotoCorp and Ather Energy have managed to

get certificates from the Ministry of Heavy Industries in a manual format for getting subsidies under the Electric Mobility Promotion Scheme (EMPS) 2024.

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