

● AUTOMAKER TO CONSIDER HYBRIDS DEPENDING ON DEMAND

Kia plans mass-market EVs by 2025

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KIA INDIA WILL launch a mass-market electric car in 2025, Gwanggu Lee, the company's MD & CEO, told *FE* on Thursday. "After having served the top-end of the EV segment with the EV6 launched in 2022—of which 1,201 units have been sold—and now with the EV9 launched on Thursday, we will enter the mass-market EV segment in calendar year 2025," he said.

The EV6 is priced ₹61-66 lakh, ex-showroom, and the EV9 is priced ₹1.29 crore. Both these are CBU imports.

Lee didn't say which price segment the new mass-market EV will be in.

Automotive analysts told *FE* that it will be the segment of the existing Carens RV (recreational vehicle), possibly in the ₹15-25 lakh range. "It will likely be mechanically similar to the Hyundai Creta EV that will be launched early next year," an analyst said. "Hyundai is the parent company of Kia and they share development and engineering costs."

Also, this new EV won't have the EVx nomenclature—as is the current practice. Glob-



From left: Hardeep Singh Brar, senior VP & head of sales & marketing, Kia India, with Joonsu Cho, chief sales officer and Gwanggu Lee, MD & CEO, at the launch of the EV9 and Carnival Limousine

ally, Kia is in the process of launching nine born-electric EVs—from EV1 to EV9—but it's also turning its existing ICE cars into EVs.

"The EVx nomenclature is for born-electric EVs, but the model to be launched next year in India is an ICE turned into EV," Lee said. "We are thinking of a suitable name."

While the focus on electrification is there, Kia India isn't

opposed to hybrid cars. "We have hybrid technology in our global portfolio, and will launch here if there is a business case," Lee said. "Although as of now the focus is only on ICE and EVs."

On Thursday, the carmaker launched the EV9 and the Carnival Limousine. "The EV9 is a halo product for us," Lee said. "It's not a car that we expect will give us big sales numbers,

but it showcases what Kia is capable of in electrification. It's powered by a 99.8-kWh battery—one of the largest batteries in the world—and has an impressive range of up to 561 km, making it suitable for both city commutes and long-distance travel."

Lee, however, expects that the Carnival Limousine, despite it being priced a hefty ₹63.9 lakh, will enjoy good

demand. "We have sold 14,542 units of the previous-generation Carnival (launched in January 2020), and hope the new model will enjoy similar demand," he said.

He added that these two launches herald the start of Kia India (KIN) 2.0 transformation. "We are calling it the KIN 2.0 transformation, setting the foundation for the next level of growth, and focusing on technology, design, and sustainability," Lee said.

"At the heart of KIN 2.0 lie innovations such as Kia Connect 2.0 and advanced Vehicle to Everything (V2X) technology. These cars are also capable of over-the-air (OTA) updates just like smartphones."

Kia India's sales growth has been almost flat this financial year.

According to data from the Society of Indian Automobile Manufacturers, in H1FY25 it sold 127,321 cars, which is just 5.5% more than 120,616 cars sold in H1FY24.

Lee said that sales growth is likely to remain in single digits this year as well as the carmaker doesn't have an all-new volume product, but next year onwards it will likely be much better.