

# India vital to Hyundai's 2 mn EV goal: CEO

India will play an important role in achieving Hyundai Motor Company's aim of selling 2 million electric vehicles (EVs) globally by 2030, according to its president and chief executive officer (CEO) Jose Munoz.

In a town hall meeting with Hyundai Motor India employees at the Gurugram office on Tuesday, he said the South Korean automaker plans to strengthen its electric vehicle portfolio in India.

Hyundai Motor India's initial public offering (IPO) in October last year, wherein the company raised ₹27,870 crore, has helped Seoul-headquartered major invest and expand in products and additional production capacity in India, Munoz said.

"With HMC's target to sell 2 million EVs by 2030 globally, India will play an important role in achieving this milestone," Munoz said.

He highlighted that the company is committed to increasing investments in EVs and advanced technology with a customer-centric approach. Hyundai Motor India's IPO was the country's largest. Through the IPO, Hyundai Motor Company divested a 17.5 per cent stake.

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