

2W EV sales up 58%, PV 130% in March: FADA

Says FAME subsidy issue a concern

SHINE JACOB

Chennai, 5 April

The country saw a massive year-on-year surge in the demand for electric vehicles, with retail sales of electric two-wheelers rising by 58 per cent, passenger vehicles by 130 per cent, three-wheelers by 82 per cent, and commercial vehicles by 171 per cent in March 2023, according to the data shared by the Federation of Automobile Dealers Associations (FADA).

According to a report by JMK Research, the EV segment as a whole grew by 157 per cent during FY23, to 1,180,597 units, from 458,746 units a year ago. Overall, EV sales in March 2023 rose by 82 per cent from the March 2022 figure, the JMK report added.

“We could see a positive trend in the two-wheeler industry, but all these FAME subsidy issues and man-

ufacturers not being clear about them, is a concern. We should have an absolutely clear policy, under which manufacturers know how much they can get and how to encash on the subsidy. Manufacturers also should abide by that policy, so they get a proper push,” said Manish Raj Singhania, president of FADA.

In two-wheelers, sales increased from 54,400 units in March 2022 to 85,793 units in March 2023, based on FADA numbers. A major gainer was TVS Motor, whose sales were up six-fold from 2,392 units in March 2022 to 16,768 units this year, taking the firm to the second slot. Ola Electric (*pictured*) topped the sales chart with a 133 per cent rise in sales to 21,274 units. Ather Energy's four-fold spike (12,076 units) took the company to the No 3 slot.

