

Environmental and financial benefits drive EV adoption in India

Electric vehicles (EVs) are zooming on Indian roads, as nearly 77 per cent of EV owners are motivated by reduced emissions. Among younger drivers, this eco-consciousness soars to 81 per cent.

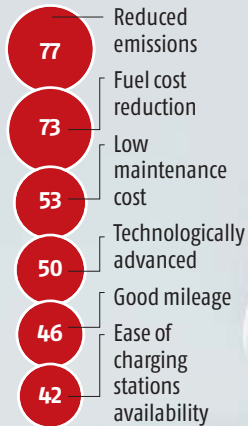
Environmental benefits and reduced fuel costs are the top reasons for switching to EVs, however they come with their own set of challenges

According to a new study by general insurance major ICICI Lombard General Insurance, environmental benefits and reduced fuel costs are the top reasons for switching to EVs.

This shift towards sustainability of EV users, motivated by the promise of reduced emissions and rising eco-consciousness among younger drivers, with 81 per cent citing environmental benefits as their primary reason for switching to EVs.

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TOP REASONS FOR EV SWITCH BY YOUNGER GENERATION (in %)



Source: ICICI Lombard Report

MALE OWNERS ARE MORE INCLINED TOWARDS FUEL-COST REDUCTION

