

# EV sales down 17.6% in Apr: Fada

PUJA DAS

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Sales of electric vehicles (EVs) dropped 17.6 per cent month-on-month (M-o-M) to 1,67,455 units in April, with weakness in all segments barring three-wheelers (e3w), according to data from the Federation of Automobile Dealers Association (Fada). However, sales were 44.4 per cent more than the corresponding period last year.

While TVS Motor and Ola Electric topped the electric two-wheeler (e2w) sales with 39,445 units against 53,912 in March, the total e2w sold last month was 91,791. The e2w sales fell nearly 30 per cent M-o-M, but increased 40 per cent year-on-year (Y-o-Y). Bajaj Auto, Ather Energy, Hero also recorded a double-digit decline in their monthly sales. With 55.1 per cent, only Kinetic Green Energy and Power Solutions saw a rise in their M-o-M e2w sales.

The decline in e2w sales can be attributed to the government halving subsidy on e2w to ₹5,000 from April 1.

The guidelines of PM E-drive scheme, operational till the financial year 2025-26 (FY26), outline that the government will provide a maximum of ₹10,000 subsidy per electric two-

## BUMPY RIDE EV sales (in units)

Category	April '24	March '25	April '25	M-o-M chg (in %)	Y-o-Y chg (in %)
Two-wheelers	65,555	1,30,375	91,791	-29.5	40
Three-wheelers	42,039	59,556	62,531	5	48.7
Passenger vehicles	7,798	12,356	12,233	-1	56.87
Commercial vehicles	513	961	900	-6.3	75.4
<b>Total</b>	<b>1,15,905</b>	<b>2,03,248</b>	<b>1,67,455</b>	<b>-17.6</b>	<b>44.4</b>

Source: Fada

wheeler sold in FY25, and a maximum of ₹5,000 per unit in FY26.

E2w has been the dominant segment within EV sales because of affordability and ease of use in congested urban areas. However, with diminishing incentives, the industry anticipates that sales growth will largely depend on technological advancements, cost reductions through localised manufacturing, and state-level incentives that may supplement the shrinking central subsidies. However, e2w is not alone, other segments are also set to face changes. E3w, which received incentives up to ₹10,000 per kWh under FAME II, will see this drop to ₹2,500 per kWh by 2026. E3w sales last month rose to 62,531, 5 per cent up from a month ago and 48.7 per cent more than a year

ago. Though Mahindra Group sold 11,264 units compared to 13,352 in March, Bajaj Auto and TVS Motor recorded 4.1 per cent and 63.8 per cent more monthly sales in April. In the case of passenger vehicles and commercial vehicles, 12,233 and 900 units respectively were sold in April, down from 12,356 and 961 units in March, but up from 7,798 and 513 units in April 2024.

Tata Motors recorded a single-digit decline in its monthly sales, while MG Motor India, Hyundai Motor India, BYD India and BMW India had a double-digit drop. The EV market is expected to grow at a compound annual growth rate (CAGR) of 43 per cent, reaching 932,000 units by 2030. Of this, 61 per cent of demand is projected to come from electric SUVs.