

# BMW India aims to double EVs' share by next yr

## Plans to introduce 10-12 products



**BMW Group India President Vikram Pawah says a 'green tax' — the greener the car, the lower the tax — would benefit EV makers more than taxing based on size or engine of a car**

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German luxury car maker BMW India aims to double the share of electric vehicles (EVs) in its portfolio from the current 7 per cent to 15 per cent by next year. This would be on the back of a strong product line-up, growing EV sales, and expanding charging infrastructure, a senior company executive said.

Moreover, more than 60 per cent of buyers for its electric iX1 or X1 are first-time luxury buyers.

The German automaker said that BMW i7, in particular, has been a popular choice among Indian consumers, accounting for 40 per cent of 7 Series sales. Currently the 7 series accounts for 17 per cent of its revenue.

Vikram Pawah, president of BMW Group India, said, "We're aiming to reach 15 per cent penetration by next year, depending on market conditions. Looking ahead, I believe we are going to maintain our 50 per cent market share in the luxury EV segment or even increase that."

BMW Group India has achieved its best-ever year-to-date car sales, with a 10 per cent growth in the first nine months of calendar 2024.

A total of 10,556 cars (BMW and MINI) were delivered, along with 5,638 BMW Motorrad motorcycles.

The growth is driven by high demand for long-wheelbase models like the BMW 3 Series, 5 Series, and 7 Series, as well as continued leadership in the luxury EV segment, led

by the BMW i7.

BMW has delivered over 2,500 EVs cumulatively. It has a range of seven electric models available in the market. It delivered 725 EVs in the first nine months of this year.

In the first nine months, the group enjoyed a 41 per cent share in the luxury electric market. However, in September, it increased this by reaching 50 per cent share.

The company plans to introduce 10-12 new products next year, but how many of these will be EVs is not clear.

To support the growth of EVs in India, BMW India is advocating a green tax structure. This would provide incentives to consumers to adopt electric vehicles and reduce carbon footprint.

A green tax would differentiate between vehicles based on their emissions levels, with lower taxes for electric and hybrid vehicles.

"In an ideal situation, we should have a 'green tax'— a green goods and services tax (GST). The greener the car, lower the tax. With that kind of gradient, people will naturally choose and migrate towards greener cars," said Pawah.

He said, "I've always said this and openly requested the government to consider a green GST regime. It would benefit us more than taxing based on the size of the car or engine. Instead, it would align with our goal as an economy to become carbon neutral."

The firm is also focusing on charging infrastructure as it invests in a comprehensive network of charging stations.