

EV retail sales rise YoY, but MoM numbers down



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Though the retail sales of electric two-wheelers, three-wheelers, passenger vehicles and commercial vehicles saw an increase in April compared to the same time last year, all categories saw a degrowth on a month-on-month (MoM) basis following uncertainties in the FAME subsidy.

According to data shared by the

Federation of Automobile Dealers Associations (FADA), passenger vehicles saw 159 per cent increase year-on-year (YoY) from 2,252 units to 5,824 units when compared with April 2022, while on a monthly basis it came down by 32 per cent from 8,566 units in March. On a monthly basis, Tata Motors sales came down by 38 per cent and, despite the slow-down, Mahindra and Mahindra more

than doubled its sales.

For two-wheelers, on an annual basis, sales increased 25 per cent to 66,466 units. However, the MoM numbers dipped 23 per cent from 85,793 units in March. Except for Ola Electric, all other manufacturers, such as TVS Motor, Bajaj Auto, Okinawa Autotech, and Hero Electric saw a decline in sales during the month.