

EV sales in June grow 29% amid rare earth magnet crisis

ON THE FAST LANE. In the electric passenger vehicle segment, retail sales grew 80%

S Ronendra Singh
New Delhi

Amid rare earth crisis, the electric vehicle (EV) retail sales (direct to customers) in India grew around 29 per cent year on year to 1,80,238 units in June compared with 1,40,143 units in June 2024, Federation of Automobile Dealers Associations (FADA) said on Tuesday.

In the electric passenger vehicle segment, the retail sales grew 80 per cent to 13,178 units (7,323 units). Tata Motors continues to lead the market with 4,708 units (4,594 units), growing 2.48 per cent.

With the success of Windsor, JSW MG Motor India followed with 3,972 units (1,480 units), a jump of 168.38 per cent.

Mahindra & Mahindra, with models like BE 6 and XEV 9e, was the number three player with 3,972 elec-



WIDER REACH. Electric passenger vehicle penetration rose to 4.4 per cent and electric CV doubled to 1.56 per cent

tric passenger vehicles (3,972 units), growing 523.25 per cent.

E2W SEGMENT

In the electric two-wheeler (e2W) segment, the total sales recorded were 1,05,355 units (80,003 units), a growth of around 32 per cent.

TVS Motor Company led the market share with 25,300 units (14,029 units), growing 80.34 per cent, followed by Bajaj Auto at 23,032 units

(9,051 units), over 154 per cent growth.

Ola Electric, once a market leader, stood at number three with a year-on-year decline of 45.22 per cent in its sales to 20,190 units (36,859 units). Ather Energy stood at number four with sales growth of more than 133 per cent to 14,526 units (6,216 units).

E3W SEGMENT

In the three-wheeler (e3W) segment, the total sales grew

around 16 per cent to 60,559 units (52,302 units), FADA said, citing Vahan (Ministry of Road Transport and Highways) data.

In the electric commercial vehicle (CV) side, the total sales grew 122.5 per cent to 1,146 units (515 units).

"Electric mobility is gathering unprecedented momentum across all segments, underpinned by the PM eDrive Scheme's mandate to make EVs more accessible and affordable.

"In June, electric 2W commanded 73 per cent of the market—up from 5.8 per cent a year ago—demonstrating growing consumer confidence in EV technology," CS Vigneshwar, President, FADA, said.

Electric 3W now accounts for over 60 per cent of all 3W sales, while electric passenger vehicle penetration rose to 4.4 per cent and electric CV doubled to 1.56 per cent, he added.