

Electric PVs, 2Ws on growth lane in CY23

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The electric passenger vehicles (ePVs) saw a 114.71 per cent growth with 82,105 units, while the electric two-wheeler segment witnessed a 36.09 per cent growth with 8,59,376 units in CY23.

According to the data released by the Federation of Automobile Dealers Associations (FADA), the retail sales of ePVs were 38,240 units and 6,31,464 electric two-wheeler units in CY22.

"Despite the withdrawal of the FAME subsidy, we have seen the two-wheeler industry take off throughout the year. The penetration is now close to 6 per cent.



GREEN DRIVE. More electric vehicles are lined up for launch in the next two years

"The electric passenger car segment penetration, though small, is now close to 3 per cent. We require entry of more players in the electric vehicles (EVs) space. Original Equipment Manufacturers (OEMs) are expected to launch their line-ups for

EVs over the next two years," Manish Raj Singhania, President of FADA, told *businessline*.

EV SALES

According to FADA Research, Tata Motors saw a 64.58 per cent year-on-year growth

with 4,875 electric vehicles sold in December 2023 (2,962 vehicles), Mahindra & Mahindra registered a 9428.57 per cent growth selling 667 vehicles (7 units) and MG Motor registered a 90.66 per cent growth with 959 units (503 units).

In electric two-wheelers, Ola Electric Technologies registered a 74.21 per cent growth with 30,263 units sold in December 2023 (17,372 units), Bajaj Auto saw a 220 per cent growth with 10,377 units (3,241 units). TVS Motor Company registered a 30.74 per cent growth with 12,244 units, while Ather Energy saw a de-growth of 15.62 per cent with 6,493 units (7,695 units), as per FADA.