

# Chinese firms turn heat on Tata Motors

## MG Motor, BYD look to dent Nexon-maker's 85% EV market share

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Mumbai, January 16

**AFTER AN UNCHALLENGED** run for three years, Tata Motors' dominance in the electric passenger vehicle space is likely to be checked this year by two Chinese companies — MG Motor and BYD — who are looking to acquire one-third of India's EV market.

With an offering of three EVs, Tata Motors has a market share of around 85% of the domestic electric passenger vehicle segment. So far, the company has had no competition in the segment.

But Chinese-owned British brand MG Motor and BYD, China's biggest EV maker, are revving up operations to grab a slice of the burgeoning pie.

MG Motor is targeting sales of 20,000-24,000 EVs this year, which would be 25-30% of its total vehicle sales of 80,000 for the year. MG will launch a budget EV, expected to be priced between ₹10-15 lakh this year, followed by a refurbished ZS EV.

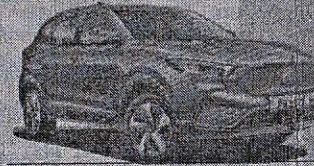
Last year, the EV penetration in MG's total volume stood at 10%. If it achieves the sales volume target, the company would have a market share of 20-24%, making it the second largest player in the segment.

Another Chinese company which has quietly built its network and brand in India is BYD. Having entered the country more than a decade ago to build electric buses, BYD entered the electric car space over a year ago with the launch of the E6, the country's first electric multi-seater people mover tar-

## REVVING UP

■ MG Motor aims to sell close to 24,000 EVs this year, which could give it market share of nearly 24%

■ It plans to launch budget EV priced ₹10.15 lakh this year.



■ BYD is eyeing a 15% market share with sales of 15,000 across three models (including E6)

■ It aims to make Atto 3 a best-seller, and launch premium sedan Seal



## INSIDE

Mahindra launches XUV400 against Tata Nexon EV PAGE 4

geted at the taxi segment.

Now BYD has launched the Atto 3 SUV in India and aims to make it the best-seller. Priced at ₹35 lakh, which is more than double the Tata Nexon EV, India's best-selling electric vehicle, the Atto 3 is also BYD's first product targeted at the personal buyer and has a range of 521 km.

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market segments in the mid-term, which is still largely unknown in India. "We have a wide range of products and as per the market demand we can bring the products to the market very fast. We have hatchbacks, sedans, large sedans and SUVs to choose from. Unlike competitors we make our own batteries, which gives us complete control on the supply chain too," Gopalakrishnan added.

India's electric passenger market closed last year at almost 50,000 units. This year the volume prediction is for 75,000-100,000. A mail sent to Tata Motors for comments remained unanswered at the time of going to print. Mumbai-based Mahindra & Mahindra (M&M) jumped onto the EV bandwagon on Monday with the opening of bookings of the XUV400. The company launched the electric SUV at an introductory price of ₹15.99 lakh (ex-showroom).

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In the October-December, BYD aims to bring a premium electric sedan called Seal. This sedan has a claimed range of 700 km on a full charge which would make it one of the highest in India.

Sanjay Gopalakrishnan, senior vice president, electric passenger vehicles, BYD India, said, "We have got close to 2,000 bookings for the Atto 3 and we have started deliveries too. With sales of 15,000 across three products, we are looking at a market share of 15% by the end of this year."

BYD is going for a top-down approach for India, which means the company will get into more mass-