

# EVs will make up quarter of Tata's passenger vehicle sales in 5 years

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Tata Motors expects the share of its electric cars and electric SUVs to account for one-fourth of its passenger vehicle sales in the next five years, supported by a range of products and an improving charging ecosystem.

Tata certainly has a first-mover advantage in the EV space with the Nexon, the Tigor, and now Tiago.

## **E-DRIVE**

The company leads the electrification drive in the domestic PV space with more than 50,000 EVs already on

Indian roads. As a result, it commands a market share of more than 80 per cent.

"The EV mix in PV sales was about 8.2 per cent in 2022, up from about 5 per cent in 2021. But, we ended the December 2022 quarter with an EV sales share of 9.6 per cent and it will go to a double-digit with Tiago EV coming in. With more launches in the pipeline, we will be able to sustain the EV mix in strong double-digits. We will target for 25 per cent contribution over a five-year timeframe,"

Shailesh Chandra, Managing Director, Tata Motors Passenger Vehicles Ltd, and Tata Passenger Electric

Mobility Ltd, told *businessline*.

Tiago EV has garnered a strong response and has crossed 20,000 bookings so far. The company felt that ₹9.5-10.5 lakh price range was the sweet spot as average Indians were buying in that range. So it decided to bring in an EV product that will help develop a new base of EV customers, who will then get upgrade options. The company was also clear that anything below 200 km of the real range will not be sustainable for customers. With two battery pack options, Tiago EV offers a driving range of 250-315 km.

"So, a big thought process



**GROWING MARKET SHARE.** Tiago EV has met with strong response and has crossed 20,000 bookings so far. BIJOY GHOSH

had gone into developing Tiago EV and the market has also responded well. Deliveries of Tiago EV will start

this month. Based on the response, the expectation is that this product will make the EV

stream," he said.

The Tiago EV customer base is expected to become a strong captive base for the company to keep them under the Tata brand after 4 or 5 years. Tata will have established different products with a higher range to offer to them when they want to upgrade then.

To further strengthen its EV portfolio and provide a range of options to buyers, the company will introduce Harrier and Sierra EVs in addition to Avinya, which will be a pure EV, and Curvy (SUV), which are in now concept stage. Loaded with features, Harrier EV will

with an all-wheel drive option.

## **OVERALL EV SALES**

"With more launches coming in from other brands, on one hand, there will be more competition for Tata Motor's EV offerings, especially from products offered in the same price bands but on the other hand, since the category is still nascent and growing, a wider choice for the customer from the competition as well as Tata's new offerings will certainly help in expanding the category," said Ashim Sharma, Partner & Group Head at NRI Consulting &