

BMW India's market share at 50% in luxury EV segment

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GERMAN CARMAKER BMW Group India's market share in the luxury electric vehicle segment has touched the 50% mark, Vikram Pawah, president, told *FE*.

"We sell four EV models — iX, i7, i4 and MINI Electric — and put together these have sold about 500 units, which is half of the total luxury EV sales till now," he said. "The iX, priced starting ₹1.21 crore, ex-showroom, forms the majority of our EV sales, and the iX alone almost outsells all other luxury EVs put together," Pawah added.

He said that the success of an expensive EV such as the iX shows that more and more people are buying top-end cars and that a price-point doesn't always lead to success. "The Indian buyer will spend money if she sees value in a product," he said. "The iX is not a compromised vehicle, it's a full-size luxury electric SUV, with a lot of space, comfort and power."



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The luxury EV space started in India in October 2020 when Mercedes-Benz launched the EQC, followed by Jaguar launching the I-PACE in March 2021. In July 2021, Audi drove in e-tron models and in December 2021 BMW launched iX. According to Vahan data, while BMW forms about 50% of the market, Volvo has a 25% share. The rest

25% is formed by Mercedes-Benz, Audi and JLR.

Pawah added that BMW has posted its best-ever sales of cars, as well as highest-ever motorcycles deliveries. "In the first six months of 2023, BMW sold 5,867 cars (5,476 BMW and 391 MINI), up 5%, and the motorcycle arm BMW Motorrad sold 4,667 bikes (up 50%)," he said.