

BYD India aims to remain No. 1 in luxury EV space

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BYD India, a subsidiary of the leading global electric vehicle (EV) manufacturer BYD, aims to remain a leading player in the luxury electric car segment - above ₹30-lakh category - in India helped by its strong product portfolio and the global brand image in the EV segment.

The company will be strengthening its EV portfolio in the country with the introduction of Seal, a luxury electric sedan, on March 5. The Chinese company is cur-

rently selling two models in India - Atto3, an electric SUV and e6, and an electric multi-utility vehicle, which are assembled at a factory near Chennai from semi-knocked down units.

With the launch (as a CBU model) of its premium EV Seal, BYD seeks to take established German premium car-makers such as Mercedes-Benz and BMW at the top segment of the EV market. Currently, BYD sells more electric cars than Merc and BMW.

"We want to stay as the leading player in the premium EV space - above ₹30-lakh



Sanjay Gopalakrishnan,
Senior VP -Electric Passenger
Vehicle Business, BYD India

category," Sanjay Gopalakrishnan, Senior Vice President of Electric Passenger Vehicle Business, BYD In-

dia, told *businessline*. According to estimates, BYD sold more than 2,000 units in 2023, while BMW and Mercedes sold about 1,500 units and 700-plus units respectively.

"We will stabilise our business in India with three models though we need to build the Seal brand as it is coming on a different platform and scale in terms of luxury. Prospective customers in this segment travel to various countries and would have seen the electric models of BYD in various countries. People would have seen our models compete with Tesla

vehicles. So, we have proven technology in this space to offer a range of models," he said.

DEALER NETWORK

BYD India will also expand its dealer and service network further depending on the demand pull, while forging partnerships to put up charging stations. Currently, BYD India has 24 touch points and may add at least 10 touch points, covering some non-metro locations too, in 2024. Currently, the company's coverage of the market is about 65 per cent and it intends to increase to 80-85 per cent this year.