

# Bikes, CVs to lithium-ion cells: Ola Electric's focus for 2023

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Electric vehicle company Ola Electric said the investment focus for 2023 will be to make its own lithium-ion cells and develop other products, including motorbikes and small, light-weight commercial vehicles. The SoftBank-backed firm is also on track to bring electric cars to market by 2024.

“We have been working on some of these things behind the scenes and over the next 12 months you see us announcing many of these products,” said Bhavish Aggarwal, founder and chief executive officer of Ola Electric. “We are a deep technology and engineering company and that gives us the advantage of iterating faster. Our mission is to truly take the EV revolution to a humanity scale.”

Aggarwal said other companies such as Tesla are building products for the Western models. He said sells in India was actually what would sell across the world in markets such as Southeast Asia, Africa, and Latin America. “Ola wants to be the world’s leading company in that segment of mobility,” said Aggarwal. “And we want to be the largest EV company in the world.”

Ola Electric has already expanded to Nepal and Italy, and plans to expand to other countries next year.

Ola Electric said it will begin mass production of lithium-ion cell by the end of next year. “We will be India’s first and largest lithium cell manufacturer,” said Aggarwal. “We had been building our own technology for the last two years and it is not a joint venture partnership.”