

# Hero to roll out 3 electric two-wheelers this yr

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Hero MotoCorp is going to step up its electric vehicle (EV) play in 2024 by launching three electric scooters — in ‘mid’, ‘affordable’, and ‘business-to-business (B2B)’ segments — chief executive officer (CEO) Niranjn Gupta said on Tuesday.

Currently, Hero sells only one electric scooter, ‘Vida’, which was launched in October 2022. Ola, TVS Motor, Bajaj Auto and Ather currently dominate the Indian electric scooter market, collectively holding an 80 per cent share.

When asked about the competition in the electric scooter segment, Gupta said,



**Niranjn Gupta (left), CEO, and Pawan Munjal, executive chairman, Hero MotoCorp, at the launch of Hero Xtreme 125R**

“I am not worried at all. Electric vehicle (EV) is like a marathon and not a 100-metre race... In a marathon, seldom you will see the winner is ahead during the first 100 metres. EV is that race.”

Overall, EVs are just 15 per cent of the scooter segment, he said.

“There will probably be more players coming in. There will be players, who will have to consolidate and fold. The

next three years will see a churn in this segment as the government subsidies will not continue forever... The game in EVs has just started,” he stated.

Currently, Vida is being sold at 150 stores across 100 cities. Gupta said the company will be opening exclusive stores — each one with a size of 500 square feet — to just sell electric scooters.

Hero MotoCorp domestically sold 14,046 units of Vida during the April-December period of 2023-24.

Vida comprised 4.53 per cent of its total scooter sales during the period, according to the Society of Indian Automobile Manufacturers (SIAM) data.