

## **India's electric mobility sector recovers post its COVID-19 slump, with 1.35 lakh EVs sold in FY21: CEEW-CEF**

**New Delhi, 14 April 2021:** India's electric mobility sector is on a steady road to recovery, post a lockdown-induced dip in sales. The sector registered nearly 1.35 lakh EVs in FY21, according to CEEW Centre for Energy Finance's (CEEW-CEF) [electric mobility dashboard](#). The updated dashboard released today highlighted that electric vehicle (EV) registrations formed 0.88 per cent of all vehicle registrations in the last financial year - the highest share ever achieved. The Indian automobile market has registered over 6.38 lakh EVs since 2011-12.

The mobility dashboard further indicates that two-wheeler and three-wheeler EV sales accounted for nearly 96 per cent of the electric mobility market in FY21. Three-wheeler EVs made up ~65 per cent of all EV registrations in FY21, having comprised 83 per cent of the market in the year before. Two-wheeler EVs, on the other hand, made up ~30 per cent of all EV registrations in FY21, previously accounting for only 14 per cent of the market (this includes only two-wheelers with speeds greater than or equal to 25 km/hr). Also, the two-wheeler EV market saw a 1.6 fold increase in FY21, from 24,839 units sold in FY20 to 40,837 in FY21.

Further, the four-wheeler segment is expected to grow rapidly with over 23 new electric car models scheduled for launch by FY22. The dashboard also highlights that a consumer shifting from a petrol-run sedan to an electric sedan in Delhi NCT, could save nearly INR 30,000 annually in operational expenses.

Arunabha Ghosh, CEO, CEEW, said, "Electric mobility is poised to be at the forefront of India's green recovery. In the coming years, the Central and state governments need to reduce uncertainty by rolling out detailed and clear long-term policies. Further, targeted efforts are needed to solve critical challenges such as higher upfront cost of EVs, lack of end-user financing, consumer's range anxiety, and inaccessible charging. The CEEW-CEF dashboard provides key information of over 600 public charging stations in the country."

The mobility dashboard shows that the Faster Adoption and Manufacturing of Electric Vehicles (FAME) in India - II scheme has achieved only 4.25 per cent of its sales targets till now. One major barrier could be that many potential EV buyers are unaware of the financial incentives available to them such as user subsidies and significant exemptions from road tax and registration fees.

Meghna Nair, Analyst at CEEW-CEF said, "Uttar Pradesh, Bihar, and Karnataka were the top 3 states in terms of EV sales in FY21. Uttar Pradesh alone contributed 23 per cent of the country's sales, with 31,584 EVs sold in FY21. The top 10 states together made 88 per cent of all EVs sold in India. Tripura, however, leads with the highest share of EVs per 1,000 internal combustion engine (ICE) vehicles, with 52 EVs sold for every 1,000 ICE vehicles in FY21."

### **About CEEW-CEF's Electric Mobility Dashboard**

The CEEW-CEF EV Dashboard is a first-of-its-kind user interactive and intuitive market dashboard that highlights key trends from across the electric mobility sector. The dashboard is relevant to policymakers, industry stakeholders, consumers and researchers. The dashboard can be accessed [here](#).

### **About CEEW-CEF**

The CEEW Centre for Energy Finance ([CEEW-CEF](#)) is an initiative of the Council on Energy, Environment and Water (CEEW), one of Asia's leading think tanks. CEEW-CEF acts as a non-partisan market observer and driver that monitors, develops, tests, and deploys financial solutions to advance the energy transition. It aims to help deepen markets, increase transparency, and attract capital in clean energy sectors in emerging economies. It achieves this by comprehensively tracking, interpreting, and responding to developments in the energy markets while also bridging gaps between governments, industry, and financiers.

Contact: Riddhima Sethi, [riddhima.sethi@ceew.in](mailto:riddhima.sethi@ceew.in); Mihir Shah, [mihir.shah@ceew.in](mailto:mihir.shah@ceew.in)