

Only 5 per cent Indian consumers want battery electric vehicle as their next vehicle: GACS

Features



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According to the GACS 2022, 57 per cent of consumers want to buy petrol or diesel-powered vehicles while 21 per cent and 10 per cent of consumers are interested in hybrid electric vehicles (HEV) and plug-in hybrid electric vehicles (PHEV) as their next purchase. And the number of consumers interested in buying battery electric vehicles is five per cent.



The electric vehicle space in India has grown substantially over the last few years in the country. This can be credited to growing environmental concerns among Indian consumers and various initiatives by the central and state governments (FAME II and subsidies) that are encouraging Indian consumers to consider electric vehicles over ICE (internal combustion engine) vehicles in the country. But despite the recent steps to facilitate the switch to EVs, the share of battery electric vehicles in the country is still minuscule and this may not change rapidly. According to Deloitte's Global Automotive Consumer Study (GACS) 2022, Indian consumers are drawn to EVs because of factors like climate change, high fuel costs,

better driving experience, and more. However, the number of consumers interested in purchasing a battery-electric car or two-wheeler as their next purchase is just five per cent.

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The study also mentioned that factors like charging infrastructure, battery safety, cost of EVs, charging time, and driving range are the major impediments consumers face when they plan to buy an electric vehicle in the country. However, the study by Deloitte also mentioned that the electric vehicle segment in India is slated to grow rapidly as around 37 per cent of Indian consumers are interested in buying an electric vehicle over the next three years.