

Auto cos should research in green hydrogen, ethanol: PM

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PM Narendra Modi said, “India is on the move and is moving fast... You should make sure that there is no street in the world where Made in India is not running.”

He underlined that the Indian economy is expanding at a fast pace and the country is set to become the third-largest economy in the world. “During the last decade, approximately 25 crore people have risen out of poverty. When a citizen breaks out of poverty, the means of transportation — be it a cycle, two-wheeler or a four-wheeler — becomes their first requirement.”

Highlighting the emergence of a neo-middle class, the PM underscored the need to fulfil their mobility aspirations to open up a massive market. “The growing income of the middle class will give strength to the mobility sector of India. The numbers of the growing economy and the growing income are bo-

und to infuse new confidence in the mobility sector.”

The PM also encouraged the industry to explore research avenues that use India's abundant raw materials for



battery manufacturing and delve into areas such as green hydrogen and ethanol. “Why not conduct research to manufacture batteries using raw materials available in India? The auto sector should also explore research in green hydrogen and ethanol.”

He said that in the last 10 years, the number of passenger vehicles saw an increase of 60% while two-wheelers went up by 70%. “Car sales in January broke all previous records. The mobility sector is witnessing an unprecedented atmosphere in the country and you must capitalise on it.”

He said that India is now on the threshold of becoming a global economic powerhouse, with the auto and automotive component industry playing a significant

role. “Today, India is the world's third-largest market for passenger vehicles and among the top three countries globally manufacturing commercial vehicles. The govt is committed to supporting the sector through initiatives such as the Production Linked Incentive (PLI) Schemes, including that for batteries.”

Modi said that the National Electric Mobility Mission is aimed at pushing the manufacturing of electric vehicles. “The govt has invested Rs 10,000 crore for creating demand for electric vehicles. FAME scheme has led to electric buses in the capital as well as in many other cities.”

Making a reference to the Bharat Mobility Expo's tagline ‘Beyond Boundaries’, he said that it showcases the spirit of India. “Today, we want to break old barriers and bring the whole world together. We want to expand India's role in the global supply chain. There is a sky of possibilities in front of the Indian auto industry.”