

Future is Electric & Signal is Green

Auto cos unveiled a slew of E-cars at Delhi expo, and expect their sales to double in 2 years

Sharmistha Mukherjee and
Shally Seth Mohile

New Delhi: Maruti Suzuki, Hyundai and Skoda Auto are among several automakers unveiling a slew of electric car models targeting the mainstream segment at the Bharat Mobility Global Expo 2025, signalling a decisive shift to clean mobility in the world's third-largest automobile market.

Senior industry executives told ET new launches, especially in the high-volume mid-size SUV market will propel a doubling of EV sales in the country within two years. Electric car penetration stood at a modest 2.4% in the calendar 2024 which saw record domestic sales of 4.3 million passenger vehicles.

"India is on the cusp of a remarkable transformation in the electric vehicle landscape," said Tarun Garg, chief operating officer at Hyundai Motor India. "2025 promises to be a year of unprecedented growth, fuelled by several converging factors. Firstly, the entry of major players like Hyundai into the mainstream EV segment with high-volume models like the Creta EV will democratise access to electric mobility. This increased competition will not only drive innovation but also bring down prices, making EVs more affordable for the average Indian consumer."

The Korean automaker Friday in-



ANI

troduced the Creta EV at a starting price of ₹17.99 lakh (ex-showroom).

Around 106,000 electric vehicles were sold in the country last year with only a handful—Tata Motors, JSW MG Motor India, and Citroen—offering mass-market models in the category. Garg sees this figure doubling within the next two years. Overall, Hyundai Motor India expects EV penetration to rise to about 17%, propelled by an improving ecosystem and greater consumer awareness.

"The EV models on display at various carmakers indicate that electrification in the passenger vehicle segment is set to gain significant momen-

tum in the months ahead. With multiple EV models likely to go on sale later this year, we expect penetration of EVs in the segment to go up to 5% from 2.5% last year," said Hemal Thakkar, director at Crisil Market Intelligence and Analytics.

Market leader Maruti Suzuki, which unveiled its first electric vehicle

the Vitara Friday, too expects EV sales in the country to grow at a fast clip.

Maruti Suzuki managing director Hisashi Takeuchi declined to specify short-term sales targets for the product but said the company too expects EV penetration to grow to 15-20% by 2030. "India will

be the manufacturing hub for the e Vitara. We have requests from many countries for this model already. We have to balance domestic sales with exports. We are targeting to be the number one EV producer in India within the next year," Takeuchi said.

With major brands entering the fray and several launches lined up over the next few years, nearly a million electric cars are expected to be sold in the Indian market by the turn of the decade. In fact, battery electric vehicles were the most dominant theme at the second edition of the expo with automakers across segments from cars to two-wheelers and trucks unveiling new EV models.

The opening day of the six-day Expo also piqued the interest of the first-time participants. "I have been to a number of shows, and I think this is one of the best in terms of the size, number of participants, number of the new EVs unveiled and the interest shown by the government," Pham Sanh Chau, CEO VinFast Asia, told ET. The Vietnamese carmaker is slated to unveil its first locally assembled models at the show on Saturday.

"It's surprising how the pavilion of every single manufacturer has an EV on display. Even Japanese companies (Maruti) which were so sceptical of EVs till a couple of years ago are now going all out. I think the policy push by the government has really made the difference," said an industry executive.

