

India's EV market to grow at CAGR of 36% till 2026

Pune, 12th December 2019- India Energy Storage Alliance (IESA), India's leading alliance on energy storage presents IESA's very first edition of India Electric Vehicle (EV) Market Overview. This report covers the present scenario and forecast of EVs and the public charging infrastructure market in the country. There is an in-depth analysis of EV battery value chain by EV segment, detailed state EV policy analysis, and competitive analysis of EVs and EV battery suppliers.

The EV market in India has gained significant momentum after the implementation of the FAME India scheme. The total EV sales in 2018 hit 365,920 Units and expected to grow at a CAGR of 36% till 2026. The EV battery market in India is estimated to be US\$ 520 Million in 2018 and forecasted to grow at a CAGR of 30% till 2026. The total MWh addition in 2018 hit 4.75 GWh and expected to grow till 28.0 GWh by 2026.

With respect to public charging infrastructure, the market is estimated to be US 520 billion in 2018 and forecasted to grow at a CAGR of 60% till 2026. The total charger sales in 2018 was less than a thousand Units and expected to grow till 50,000 Units by 2026. The base year of the study is 2018, the forecast period is 2019-2026.

In the National EV (NEV) scenario, it is predicted that the market will grow rapidly with support from the government to achieve the targets defined under the FAME-2 scheme & NEMPP2020. Policies such as banning the sales of ICE 2W & 3W in highly polluted cities, scrapping of old vehicles, stringent emission norms, etc. will further drive the EV sales. State governments will also facilitate in accelerating the deployment of EV's to achieve the targets defined under their EV policies.

Geography: India

Key Companies: Exicom, Fortum, Sun Mobility, Okaya Power, Ather Energy, Okinawa, Hero Electric, Tunwal, Goenka Electric Motors, Mahindra Electric, Tata Motors, Ashok Leyland, Olectra, Foton PMI, Octillion Power Systems, Trontek, Phylion Energy, Euclion Energy and Greenfuel Energy solutions

Report Structure

The report is segmented into 2 Main segments.

Segment 1: Electric Vehicle market

This segment covers the total market for electric vehicles in India in terms of unit sales & battery market in terms of US\$ and GWh installation capacity followed by the forecasts till 2026 for each segment (2W, 3W, 4W, and E-buses). Further, this segment talks about the key opportunities and challenges related to growth of electric vehicle market in India. Discussions related to key battery cell and pack suppliers in each segment along with the analysis of leading battery technology and chemistry share in each segment. Market share analysis of key OEMs in each category. Further, this section covers the developing policy scenario for electric vehicles in India, key stakeholders involved, analysis of central as well state level EV policies.

Segment 2: Electric Vehicle Support Infrastructure market



This segment covers the public charging infrastructure market in India in terms of unit sales and US\$ market followed by forecast till 2026 in terms of connected load. Further, this segment talks about EV charging standards, regulations, roadmap, tender analysis, tariff of EV charging in different cities, market share analysis of key OEMs & Operators, Key business models, key partnerships in charging infra segment, battery swapping stations, solar power stations etc.

For more information about this report visit- <https://indiaesa.info/resources/industry-reports>

About India Energy Storage Alliance (IESA):

India Energy Storage Alliance (IESA) is the premier alliance to focus on the advancement of advanced energy storage and e-mobility technologies in India. The alliance was founded in 2012 by Customized Energy Solutions (CES). IESA aims to make India a Global Hub for research and manufacturing of advanced energy storage technologies by 2022. We have been at the forefront to contribute to the development of enabling policy frameworks for the adoption of Energy Storage and e-mobility technologies in India. IESA provides an eco-system to our members to network and grow their business in India and around the world through in-depth analysis and active dialogue among the various stakeholders.

IESA website: www.indiaesa.info

Press Contact - India Energy Storage Alliance (IESA)

Swati Gantellu

Assistant Manager- Corporate Communications

Tel- 9168429492 | Email- sgantellu@ces-ltd.com

IESA website: www.indiaesa.info