NITI Aayog

NITI Aayog Launches the Report on ‘Unlocking a $200 Billion opportunity: Electric Vehicles in India’

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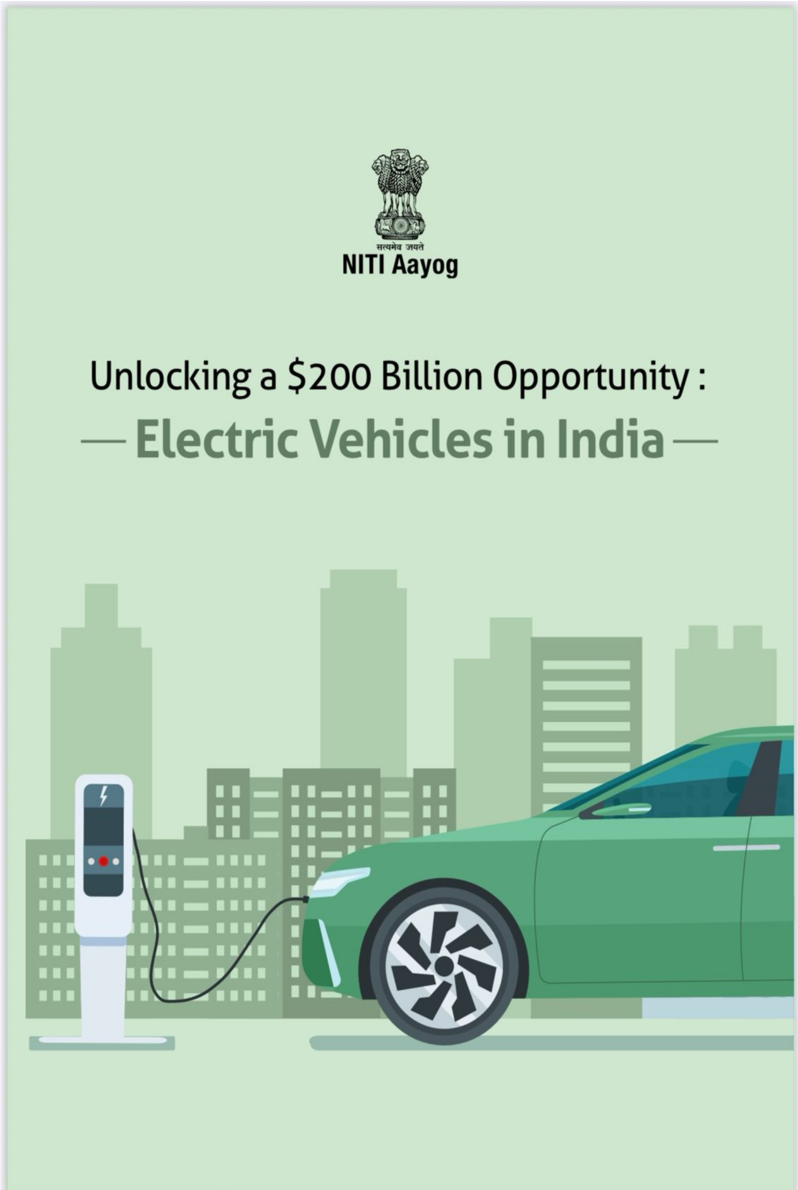
NITI Aayog today launched the Report on ‘Unlocking a $200 Billion Opportunity: Electric Vehicles in India,’ which presents a timely and comprehensive assessment of current challenges while highlighting major unlocks essential to accelerate India’s Electric Mobility transition.

The Report was released by Shri Rajiv Gauba, Member, NITI Aayog in presence of Shri B. V. R. Subrahmanyam, CEO, NITI Aayog, Shri. Kamran Rizvi, Secretary, M/o Heavy Industries, Shri O. P. Agarwal, Distinguished Fellow, NITI Aayog and Shri Sudhendu Sinha, Programme Director – E-Mobility, NITI Aayog among other dignitaries.



India seeks to attain a 30% share of electric vehicles, in the total vehicles sold, by 2030. Sale of EVs in India went up from 50,000 in 2016 to 2.08 million in 2024 as against global EV sales having risen from 918,000 in 2016 to 18.78 million in 2024. Thus, India’s transition has been slow to start, but it is picking up. India’s EV penetration was only about one – fifth of the global penetration in 2020, but has picked up to over two-fifth of the global penetration in 2024. It continues to show an increasing trend, though relatively slow. This calls for measures to give a stronger push to the EV transition.

Developed through extensive stakeholder consultations across 7 dedicated convenings held at NITI Aayog, this Report has come out with multiple approaches to accelerate India's EV transition. To kickstart the entire effort of accelerating the adoption of EVs, some actions have been recommended as the immediate next steps in the Report.

The report serves as a blueprint for accelerating India's EV transition. It identifies key barriers, strategic unlocks, and actionable recommendations to accelerate EV adoption. By enabling data-driven decisions and cross-sector collaboration, it supports a unified national push.

Launching the report, Shri Rajiv Gauba, Member, NITI Aayog, said that, "India stands at the cusp of a transformative shift in clean mobility. As the nation advances its Electric Mobility ambition, this report provides valuable insights and policy-aligned recommendations to overcome existing barriers and unlock scale.

Shri BVR Subrahmanyam, CEO, NITI Aayog, added that "NITI Aayog has already been at the forefront of enabling the ongoing EV revolution. This report offers a timely and comprehensive review of current challenges, alongside actionable recommendations to fast-track the EV transition in India".

The Report on 'Unlocking a $200 Billion opportunity: Electric Vehicles in India' can be accessed at: https://niti.gov.in/sites/default/files/2025-08/Electric-Vehicles-WEB-LOW-Report.pdf

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