

Charged Momentum: Electric Vehicle Surge in India's 2023 Landscape

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Abstract : Electric vehicles (EVs) have emerged as a transformative force in India's transportation sector, offering a sustainable solution to the country's growing energy and environmental challenges. Against the backdrop of rapid urbanization, rising pollution levels, and the need for energy security, EVs have gained traction as a viable alternative to traditional internal combustion engine vehicles. This paper provides a comprehensive analysis of the electric vehicle market in India, focusing particularly on the landscape of 2023. It emphasizes key aspects such as the 2023 scenario of EV adoption, the role of indigenous manufacturers, dominant players shaping the market, and the influence of government policies and initiatives, including the FAME I and II schemes. Furthermore, the paper delves into EV sales data for the fiscal year 2023, offering insights into market trends and consumer preferences. By elucidating the current state of EVs in India, this paper aims to contribute to a deeper understanding of the country's transition towards sustainable mobility and its implications for energy, the environment, and the economy.

Keywords : EV adoption 2023, FAME schemes, consumer preferences, market trends

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