



### ABOUT THE SURVEY

In 2020 we surveyed over 1,000 consumers, fleet managers and industry specialists across India. This was part of a global EV survey of nearly 10,000 people across eight of the world's most important EV markets.

## ACCELERATING THE EVOLUTION

# THE ROAD TO MAINSTREAM EV ADOPTION IN INDIA

# 2022

# 2025

### DRIVING CHANGE

According to a new study by Castrol, most consumers in India would consider buying an EV by 2022, but most also believe that it won't be until 2025 that the majority of new cars purchased are electric.

### 1. PRICE

The 'tipping point' price at which most consumers in India said they would consider buying an EV:

# \$31,000\*

# 67%

Proportion of consumers in India who think EVs are currently beyond their budget.

What consumers are willing to pay:



#### DID YOU KNOW?

The \$31,000 tipping point for price is approximately \$7,000 more than the average price consumers in India said they are willing to pay for a standard car.



\*The average (mean) price point at which consumers in India who took part in our research said they would consider buying an EV.

### THE FIVE CRITICAL CHALLENGES TO MAINSTREAM EV ADOPTION:

# 35 MINS\*

The 'tipping point' charge time at which most consumers in India said they would consider buying an EV:

# 82%

Proportion of consumers in India who say that the speed of rapid charge points is an important purchasing factor.

#### DID YOU KNOW?

As EVs perform better and charge faster, the thermal stress on their batteries increases. Next-generation EVs are moving to direct cooling for batteries, with advanced coolant e-fluids to keep batteries cool when EVs are running even in extreme conditions.



\*The average (mean) charge time at which consumers in India who took part in our research said they would consider buying an EV.

### 2. CHARGE TIME

### 3. RANGE

The 'tipping point' range at which most consumers in India said they would consider buying an EV:

# 401KM\*

# 86%

Proportion of consumers in India who say that the distance an EV can travel between charges is an important factor.

#### DID YOU KNOW?

The vehicle range 'tipping point' of 401km is approximately the same as the distance between Ahmedabad and Indore.



\*The average (mean) range at which consumers in India who took part in our research said they would consider buying an EV.

Proportion of consumers in India who told us they would consider buying an EV if charging infrastructure existed to support their driving habits.

The percentage of people who told us they are able to access a public charging station.



### 4. CHARGING INFRASTRUCTURE

### THE SIZE OF THE PRIZE

If the industry can meet consumer expectations for price, range and charge time, the global EV market could grow to

# \$376BN\*

per year by 2025

\*Head to page 43 of the Accelerating the EVolution report to read about how these figures were calculated: [castrol.com/ev](http://castrol.com/ev)



### 5. VEHICLE CHOICE

Proportion of consumers in India who say that they would consider an EV if there was a model available equivalent to their favourite petrol or diesel car:

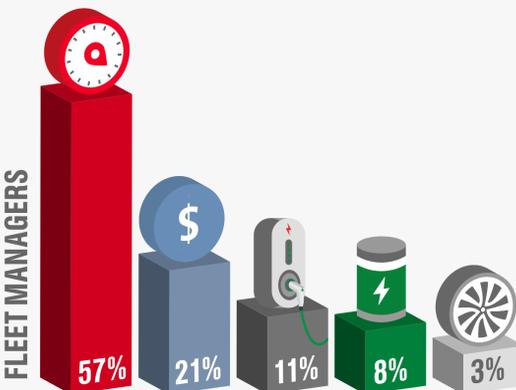
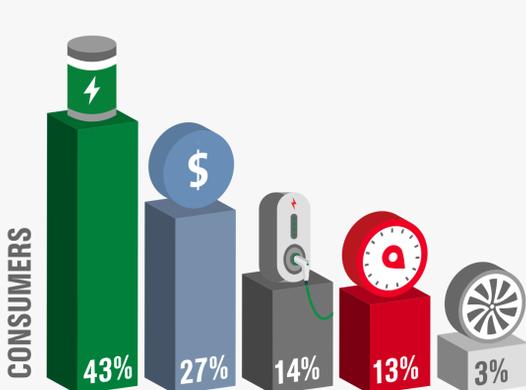
# 73%

People who said EVs are more fashionable than their combustion engine equivalents:



## WHAT CRITICAL CHALLENGES ARE THE MOST IMPORTANT TO CONSUMERS AND FLEET MANAGERS IN INDIA?

Range
Vehicle size/type
Infrastructure
Price
Charge time



FIND OUT MORE Visit [castrol.com/ev](http://castrol.com/ev) to download the full study.

