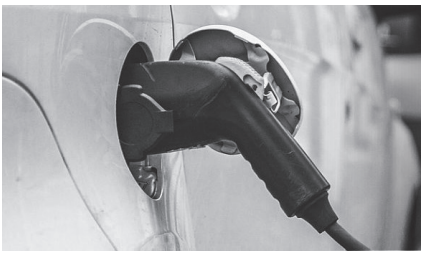

SWOT Analysis

ELECTRIC VEHICLES IN INDIA

STRENGTHS

- In 2019, govt cleared a Rs 10,000-crore program under the FAME-II scheme whose main objective is to encourage electric and hybrid vehicles by offering upfront incentives.
- Delhi Government announced the Electric Vehicle Policy 2020 emphasising on replacement of two-wheelers, public transport and shared vehicles and goods-carriers instead of private four-wheelers, with Electric Vehicles (EVs).
- In 2017, India's intent to move to 100 percent electric cars by 2030; however, the plan rescheduled from 100 percent to 30 percent.
- In 2013, India unveiled the 'National Electric Mobility Mission Plan (NEMMP) 2020' to make a major shift to electric vehicles.
- There is lesser dependence on imported fuels that will help in saving foreign currency.

WEAKNESSES

- There is lack of proper infrastructure for Public charging stations for these vehicles.
- Electric Vehicles are priced relatively higher than the conventional vehicles and a key reason for its less preference.
- Presently there are fewer charging stations in the country and they mostly cater to three-wheelers. To make this transition viable, infrastructure is a key factor.

OPPORTUNITIES

- The battery manufacturing industry in India can become bigger than the total amount spent on import of crude oil providing a huge boost to the Indian economy.
- Careful plan to hand-hold mini and micro auto component industries, which employs large numbers of people
- European Climate Foundation estimates that through reducing oil demand by more efficient electric cars, employment will increase by 5,00,000 to 8,50,000 by 2030.
- It will also generate interest and investment for R&D in the sector of Electric Vehicles.

THREATS

- Poor roads and traffic conditions in India pose a major threat for running of Electric Vehicles.
- Hybrid vehicles with their flexibility are preferred over EVs in India.