

# India light EV market assessment

Enabling an auto component supplier to develop a LEV market strategy for India



## Quick overview

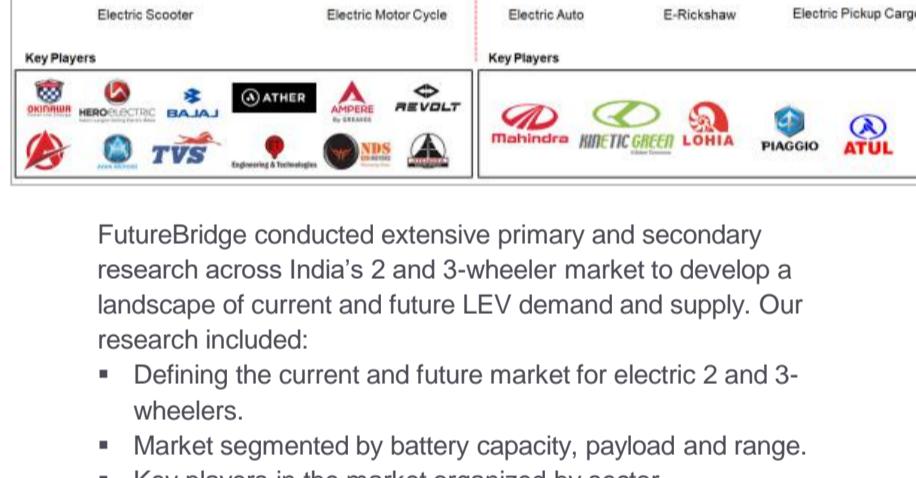
With the aim of participating in India's 2 and 3-wheeler electrification journey, our client wanted to build an understanding of the complete dynamics of the LEV (Light Electric Vehicles) market in India, including customer preference, regulatory developments, OEM roadmaps, and emerging infrastructure requirements.

## Client success details

FutureBridge's assisted our client to develop a robust GTM (go-to-market) strategy consisting of product definitions and target customers for the India LEV market. In addition, FutureBridge was also tasked to answer our client's critical business questions including:

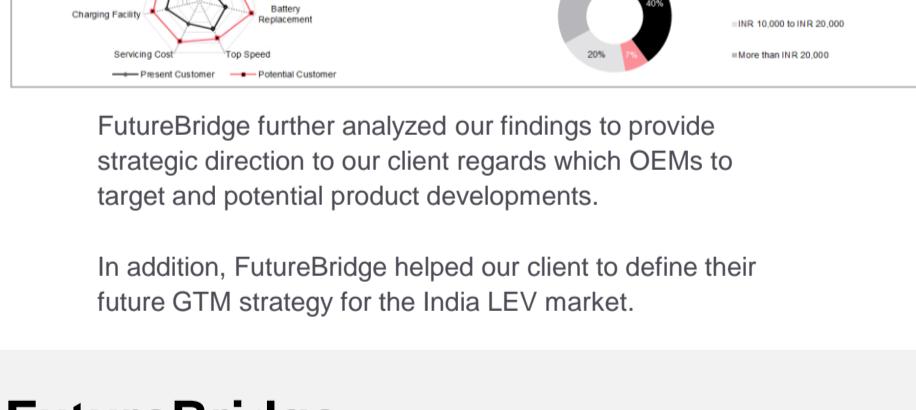
- The extent of the current and future market for LEV in India?
- How is the current market segmented? By battery capacity, payload or range?
- Who are the current players and their market shares?
- What factors are driving or restraining the market growth for LEV?
- What are customers' expectations?

India proposed a new plan of making all two-wheelers (up to 150cc) electric by 2025. Similarly, all 3-wheelers will be electric from 2023



FutureBridge conducted extensive primary and secondary research across India's 2 and 3-wheeler market to develop a landscape of current and future LEV demand and supply. Our research included:

- Defining the current and future market for electric 2 and 3-wheelers.
- Market segmented by battery capacity, payload and range.
- Key players in the market organized by sector.
- Market drivers and restraints.
- VOC for the LEV segment.



FutureBridge further analyzed our findings to provide strategic direction to our client regards which OEMs to target and potential product developments.

In addition, FutureBridge helped our client to define their future GTM strategy for the India LEV market.

## About FutureBridge

FutureBridge tracks and advises on the future of industries from a 1-to-25 year perspective.

We keep you ahead on the technology curve, propel your growth, identify new opportunities, markets and business models, answer your unknowns, and facilitate best-fit solutions and partnerships using our platforms, programs, and access to global ecosystems and players.